

Date: 22<sup>nd</sup> August, 2025

To  
The Listing Department  
BSE Limited  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street Mumbai, Maharashtra – 400001

**Sub: Submission of Annual Report for the financial Year 2024-25 under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Kairosoft AI Solutions Limited (Scrip Code: 506122)**

Dear Sir/Madam,

Pursuant to Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Annual Report for the 43<sup>rd</sup> Annual General Meeting of the Company scheduled to be held on Monday, 15<sup>th</sup> September, 2025 at 12:00 Noon through video conferencing ("VC")/ Other Audio/Visual Means ("OAVM") in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India from time to time.

The Annual Report for the financial year ended on 31<sup>st</sup> March, 2025 is also available on the Company's website <https://kairosoft.ai/shareholder-info/>

You are requested to take the above information on record.

Thanking you  
Yours faithfully.

**For KAIROSOFT AI SOLUTIONS LIMITED**  
**(formerly known as Pankaj Piyush Trade and Investment Limited)**

**Naina Soni**  
**Company Secretary and Compliance Officer**  
**Mem No. A76572**



# **KAIROSOFT**

## **AI SOLUTIONS LIMITED**

(formerly known as Pankaj Piyush Trade and Investment Limited)

# **ANNUAL REPORT**

## **2024-2025**



# Letter from the Managing Director



At **Kairosoft AI**, we go beyond delivering technology—we position ourselves as strategic partners in our clients' growth journeys. By collaborating closely with each client, we gain deep insight into their unique challenges and craft customized AI solutions that deliver tangible, measurable outcomes.

Driven by a culture of continuous innovation and excellence, we ensure our clients remain at the forefront of technological advancement, with seamless access to the latest developments in artificial intelligence.

Our mission is clear: to make cutting-edge AI solutions accessible, efficient, and transformative for industries worldwide—empowering organizations to unlock new possibilities and achieve sustainable success.

## Our History

Founded with a vision to revolutionize industries, Kairosoft AI Solutions leverages cutting-edge artificial intelligence to deliver innovative, tailored solutions that drive business growth and efficiency.

## Our Vision

Kairosoft AI Solutions aims to empower businesses through innovative AI-driven solutions, fostering efficiency, creativity, and scalability while shaping the future of technology across industries.

## Our Mission

Our mission is to make artificial intelligence accessible and usable for everyone. Whether you're a small startup or a large enterprise. We are driven by a simple yet powerful philosophy: Empower innovation through intelligent technology.

To Our Valued Shareholders,

It is with immense pride and enthusiasm that I present to you our Annual Report for the financial year ending March 31, 2025. This year has marked a pivotal chapter—not only for Kairosoft AI, but for the broader landscape of Artificial Intelligence. We find ourselves on the cusp of a new era, and I am pleased to share the remarkable strides we've made in shaping its future. The AI industry continues to evolve at an extraordinary pace, defined by relentless innovation, fierce competition, and deep ethical considerations. Our success this year is a testament to our ability not just to adapt, but to lead. We have actively anticipated and influenced emerging trends—from breakthroughs in large language models to the rising imperative of responsible AI and algorithmic transparency.

Our strategic investments in world-class talent, scalable infrastructure, and proprietary technologies have positioned us at the forefront of innovation. We are not merely keeping pace with the industry—we are setting the pace in areas that matter most. We also recognize that with great technological power comes great responsibility. Our commitment to ethical AI development, transparent practices, and stakeholder trust remains unwavering. In an AI-driven economy, trust is the ultimate currency, and we are deeply committed to earning and preserving it across every interaction. As we look ahead, we remain focused on delivering transformative solutions that are not only intelligent but also principled. Thank you for your continued support and belief in our mission.

### **Strategic Vision and Future Outlook**

Looking ahead, our strategic roadmap is clear: to accelerate the intelligent transformation of enterprises globally and to continue delivering exceptional value to our shareholders. We will focus on:

**Deepening Vertical Expertise:** We will continue to tailor our AI solutions to specific industry needs, providing highly specialized and impactful applications that drive tangible business outcomes for our clients.

**Scaling Our Platform:** We are investing in scalable cloud-native AI platforms that can support the ever-increasing demand for AI processing and model deployment, ensuring our solutions are robust and accessible.

**Fostering an AI-Native Workforce:** Our most valuable asset is our people. We are committed to attracting, developing, and retaining top-tier AI talent, nurturing a culture of continuous learning, innovation, and responsible AI practices.

**Strategic Alliances and Acquisitions:** We will continue to explore strategic partnerships and potential acquisitions that complement our technological capabilities, expand our market reach, and accelerate our growth trajectory.

**Pioneering Responsible AI:** Our commitment to ethical AI development will remain paramount. We will continue to lead by example, ensuring our AI solutions are fair, transparent, and beneficial for society.

The opportunities ahead for our company are immense, driven by the pervasive need for intelligent automation and data-driven insights across every sector. We are confident that our strategic investments and unwavering focus on innovation will enable us to capture a significant share of this burgeoning market.

None of our achievements would be possible without the unwavering dedication of our employees. Their passion for innovation, pursuit of excellence, and tireless commitment form the very foundation of our success. It is their ingenuity and resilience that propel Kairosoft AI forward each day.

To our customers, we offer our deepest gratitude. Your trust and partnership fuel our purpose. Your challenges inspire our solutions, and your success remains our most meaningful reward.

To our shareholders, thank you for your continued confidence and belief in our vision. Your support empowers us to push the boundaries of what AI can achieve—building a future that is smarter, more efficient, and profoundly impactful.

As we look ahead, we remain committed to delivering exceptional value, driving transformative progress, and shaping the future of AI—together.

**Thank you for your continued trust and support.**

Warm regards,

Sagar Khurana

Managing Director

# CORPORATE INFORMATION OF KAIROSOFT AI SOLUTIONS LIMITED

(Formerly known as Pankaj Piyush Trade and Investment Limited)

## BOARD OF DIRECTORS

Mr. Sagar Khurana  
Mr. Deva Ram  
Mr. Santosh Kumar Kushawaha  
Ms. Anupma Kashyap  
Mr. Achal Kapoor

Managing Director  
Executive Director  
Non - Executive Director  
Non - Executive Independent Director  
Non - Executive Independent Director

## COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Naina Soni (Appointed on 30<sup>th</sup> May, 2025)  
Mr. Bhag Chand Sharma (Resigned on 30<sup>th</sup> May, 2025)

## CHIEF FINANCIAL OFFICER

Ms. Ayushi Sinha (Appointed on 30<sup>th</sup> May, 2025)  
Mr. Raman Kumar (Resigned on 30<sup>th</sup> May, 2025)

## AUDITORS

M/s. S. Agarwal & Co., Chartered Accountants  
123, Vinoba puri, Lajpat Nagar-II, New Delhi-110024

## SECRETARIAL AUDITORS

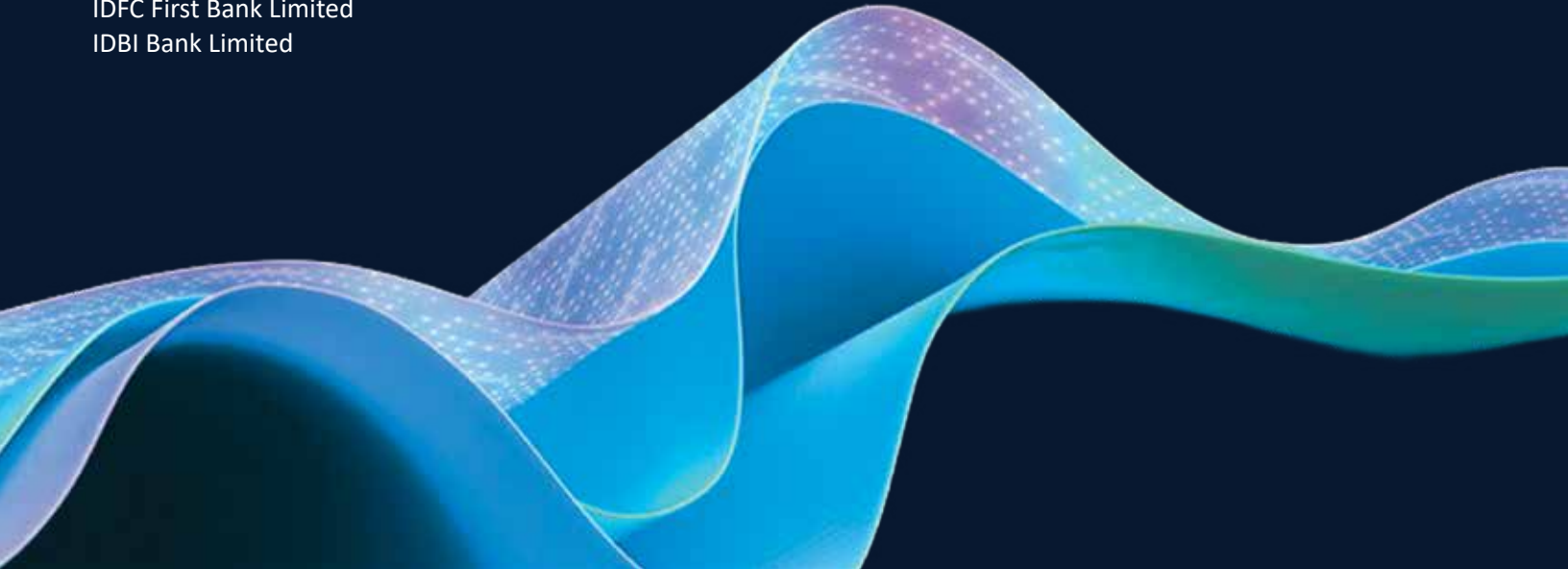
M/s Sumit Bajaj & Associates, Company Secretaries  
Office No. 401 Surya Kiran Building, K.G. Marg, New Delhi-110001

## INTERNAL AUDITORS

M/s Jain Rajeev & Associates, Chartered Accountants  
Shop No.1, I Floor, opp. Allahabad Bank,  
Railway road, Modinagar-201204

## BANKERS

IDFC First Bank Limited  
IDBI Bank Limited

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### **REGISTERED OFFICE**

DPT 612, F-79& 80, DLF Prime Towers, Okhla Industrial Estate,  
South Delhi, New Delhi, Delhi, India, 110020

### **CORPORATE OFFICE**

Office No.618,CRYSTAL PARADIISE, VEERA DESAI ROAD,ANDHERI WEST, MUMBAI 400053

### **REGISTRAR & SHARE TRANSFER AGENT**

Skyline Financial Services Private Limited

D-153/A, Okhla Industrial Area, Phase-I,

New Delhi-110020

Ph.: 011 - 26812682 / 83 & 64732681 to 88

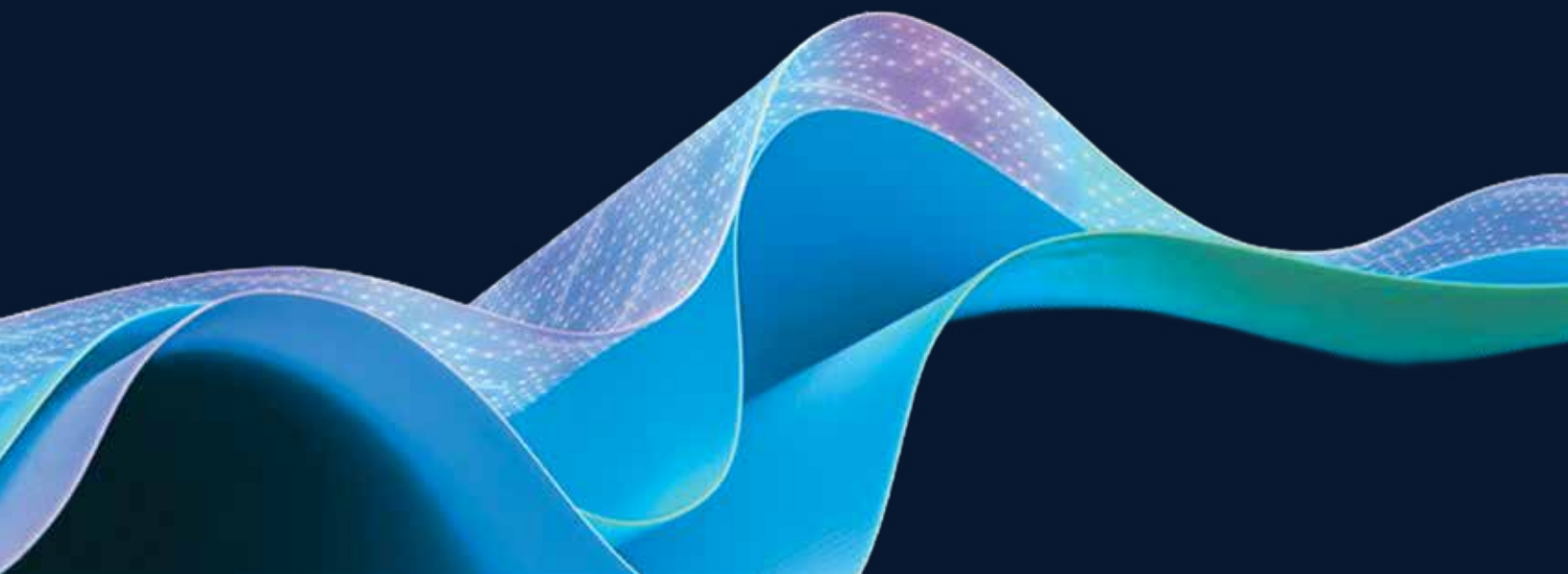
ISIN NUMBER: INE820M01018

CIN NO.: L22209DL1982PLC256291

WEBSITE: [www.kairosoft.ai](http://www.kairosoft.ai)

E-MAIL: [cs@volkai.io](mailto:cs@volkai.io) , [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com)

**CONTACT NO.:** +919818502247, 011-49983323





# MANAGEMENT TEAM



**Mr. Sagar Khurana (Managing Director) –**

Mr. Sagar holds a degree of Bachelor of Technology from Maharshi Dayanand University, Rohtak. He has 12 years of experience in handling and managing business of injection moulding and printing business.



**Mr. Deva Ram ( Director & COO ) –**

Mr. Deva Ram has an experience in the field of legal Sector, Secretarial and Compliance departments. He has been instrumental in managing corporate governance, ensuring compliance with regulatory requirements, and supporting the Company's secretarial functions.



**Mr. Santosh Kumar Kushawaha ( Director )–**

Mr. Santosh Kumar Kushawaha is a veteran in the secretarial stream and brings vast knowledge and expertise in financial analysis, capital markets, corporate taxation, mergers, and acquisitions. He is a keen strategist with considerable experience in participation in Company-wide initiatives for developing and implementing improved business models and profitable market-beating growth strategies. He has been instrumental in driving many automation and digitization projects critical for the Company.

# ROAD MAP OF VOLKAI

The following goals are set for the next 4-6 months (from the time of this paper's publication);

## Image Generation

Complete Phases 1 & 2 Rollout: Ensure full deployment and adoption of all features from Phases 1 and 2 in participating schools.

Curriculum Expansion: Expand the curriculum coverage to include additional subjects and grade levels.

Teacher Training: Provide professional development programs for teachers on how to effectively integrate Volkai for Students into their teaching practices.

## Volkai HR (Beta)

- AI interview simulation MVP for job seekers
- Feedback and scoring system for candidates
- Pilot program with 10+ SMEs and HR agencies
- Resume parsing & auto job matching
- Full release with company dashboard for recruiters
- AI-generated hiring reports and analytics dashboard
- Integrations with Naukri, LinkedIn, and major ATS platforms

## VolkAI Legal (Prototype Phase)

- Contract generation and summarization tools
- Legal bot testing with solo professionals

## Phase 3 (Aug 2025): Scale, Impact & Intelligence

### Pan-India Growth & Expansion

- VolkAI HR to be adopted by 500+ SMEs and startups
- Launch AI talent marketplace powered by VolkAI HR data

### VolkAI for Students

- Regional language support and voice-based Q&A
- Real-time teacher dashboard for monitoring class performance

### VolkAI Legal

- Court-case summarizer and legal precedent explorer
- API access for law firms & enterprise clients

### VolkAI Academy

- Milestone: Empower 1 Million+ youth
- Introduce scholarship model for underserved areas
- Launch India's first Agentic AI Certification program

## Volkai Chat

Complete Phases 1 & 2 Rollout: Ensure full deployment and adoption of all features from Phases 1 and 2 across target user groups.

User Training and Support: Provide comprehensive training and support materials to ensure users can effectively utilize all features of Volkai HR.

Feedback Integration: Continuously collect and analyze user feedback to identify areas for improvement and future development.

## Code Buddy

Development and Testing: Complete the development and rigorous testing of all core automation features (client interaction, scheduling, proposal generation, CRM integration, lead scoring).

Beta Program: Launch a beta program with a select group of businesses to gather real-world feedback and refine the platform.

Integration with Popular CRM Platforms: Ensure seamless integration with widely used CRM platforms in India.

## VolkAI for Students (Alpha Testing)

- Doubt-solving bot trained on school curriculum (CBSE/ICSE)
- Feedback collection from pilot group of students & educators
- Language training for regional context

## Vision 2026: India's AI Powerhouse

- VolkAI becomes India's most trusted AI agent platform
- Official integration with state and private universities
- Nation-wide AI literacy movement led by VolkAI Academy
- Legal, HR, and EdTech automation across Tier 2-3 cities



## BOARD COMMITTEES AS ON 31<sup>ST</sup> MARCH, 2025

AUDIT COMMITTEE	
Mr. Achal Kapoor	Chairperson
Mrs. Anupma Kashyap	Member
Mr. Santosh Kumar Kushawaha	Member

NOMINATION & REMUNERATION COMMITTEE	
Mrs. Anupma Kashyap	Chairperson
Mr. Achal Kapoor	Member
Mr. Deva Ram	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE	
Mrs. Anupma Khashyap	Chairperson
Mr. Sagar Khurana	Member
Mr. Deva Ram	Member

RIGHT ISSUE COMMITTEE	
Mr. Sagar Khurana	Chairperson
Mr. Santosh Kumar Kushawaha	Member
Mrs. Anumapa Kashyap	Member

### CONTACT DETAILS FOR SHAREHOLDERS & INVESTORS

Ms. Naina Soni

Company Secretary and Compliance Officer

Phone number: +919818502247, 01149983323

Email ID: [cs@volkai.io](mailto:cs@volkai.io), [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com)

### LISTING INFORMATION

BSE Limited

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

E-mail: [info@bseindia.com](mailto:info@bseindia.com)

Website: [www.bse.india.com](http://www.bse.india.com)



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## NOTICE OF 43<sup>rd</sup> ANNUAL GENERAL MEETING

**Notice** is hereby given that the **43<sup>rd</sup> (Forty-Third) Annual General Meeting** of the members of Kairosoft AI Solutions Limited (formerly known as Pankaj Piyush Trade and Investment Limited) will be held on Monday, 15th September, 2025 at 12:00 Noon through Video Conferencing/Other Audio-Visual Means ("VC/OAVM"). The following businesses will be transacted at the AGM:

### ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024, and the reports of the Board of Directors and Auditors thereon;**

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

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2024, and the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

2. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, and the reports of the Board of Directors and Auditors thereon;**

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

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2025, and the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

3. **To approve re-appointment of Mr. Deva Ram (DIN: 09003288), who retires by rotation and being eligible, offers himself for re-appointment, as a director;**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Deva Ram (DIN: 09003288), Director of the Company, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation".

4. **Appointment of Statutory Auditors of the Company;**

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

**"RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee, M/s. S Agarwal & Co., Chartered Accountants, (Firm Reg No. 000808N), be and are hereby appointed as the Statutory Auditors of the Company for the consecutive term of five years, from the conclusion of this 43<sup>rd</sup> Annual General Meeting till the conclusion of the 48<sup>th</sup> Annual General Meeting, to examine and audit the accounts of the Company at such remuneration as may be mutually decided by the Board of Directors and the Statutory Auditors of the Company."

### SPECIAL BUSINESS:

5. **To Change Designation and Fix Remuneration of Mr. Deva Ram (DIN: 09003288) from Non-Executive Director to Executive Director of the Company.**

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



**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 196, 197 and 198 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013, read with the Rules framed thereunder, read with Regulation 17(1C) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations 2015”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at its meetings held on 05th August, 2025, the consent of the members be and is hereby accorded to change the designation of Mr. Deva Ram (DIN- 09003288) who was appointed in the capacity of Non-Executive-Non-Independent Director with effect from 03rd October, 2024, to Executive Director of the Company with effect from 05th August, 2025 who is eligible and has consented to act as an Executive Director of the Company, and whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 196, 197 and 198 read with Schedule V and any other applicable provisions of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder and Regulation 17 of the Listing Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Deva Ram shall be paid such remuneration as per the details set out in the explanatory statement annexed to the Notice, as deemed appropriate to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the remuneration as it may deem fit and as may be acceptable to Mr. Deva Ram, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things including filing of necessary forms/documents with Registrar of Companies and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution, for matters connected therewith, or incidental thereto and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**6. To Appoint Mr. Santosh Kumar Kushawaha (DIN:02994228) as a Non-Executive Non-Independent Director of the Company.**

*To consider and, if thought fit, to pass the following resolution as a “Ordinary Resolution”:*

**“RESOLVED THAT** pursuant to the provisions of Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in accordance with the relevant provisions of the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board, the consent of the member be and is hereby accorded for the appointment of Mr. Santosh Kumar Kushawaha (DIN: 02994228), who was appointed as an Additional Director in the category of Non-Executive Non Independent Director by the Board w.e.f. 5th August, 2025 under section 161 of the Act and who holds office up to the date of this Annual General Meeting of the Company, as Non-Executive Non-Independent Director of the Company w.e.f. 05th August, 2025 and whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things including filing of necessary forms/documents with Registrar of Companies and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution, for matters connected therewith, or incidental thereto and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## 7. To Ratify the Contents of Postal Ballot Notice dated 13th June, 2024

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

**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 203 read with and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the member be and is hereby accorded to ratify the contents of the Notice of Postal Ballot dated 13<sup>th</sup> June, 2024 with respect to the period of appointment of Mr. Sagar Khurana, Managing Director of the Company.

**RESOLVED FURTHER THAT** in partial modification of the said appointment and to align with the provisions of the Companies Act, 2013 and subject to the Articles of Association of the Company, Mr. Sagar Khurana shall not be liable to retire by rotation, with effect from 13th June, 2024, being the effective date of his appointment as Managing Director.

**RESOLVED FURTHER THAT** all acts, deeds, decisions, and actions taken by Mr. Sagar Khurana in his capacity as Managing Director of the Company since 13<sup>th</sup> June, 2024 be and are hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals statutory, contractual or otherwise in relation to above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds applications, documents and writings that may be required on behalf of the Company and generally to do all such acts deeds matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

## 8. To consider and approve the appointment of M/s Sumit Bajaj & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, **M/s Sumit Bajaj & Associates, a firm of Practicing Company Secretaries (Firm Registration no. S2019DE677200)**, be and are hereby appointed as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from 01 April 2025 till 31 March 2030, on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the ‘Board’ which expression shall include any Committee thereof or person(s) authorized by the Board) in mutual consultation with the Secretarial Auditors of the Company.

**RESOLVED FURTHER THAT** the consent of the Members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports as the Board of Directors may require subject to which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to delegate all or any of the powers to any officer(s)/authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. **To consider and approve the Material Related Party Transactions for the Financial Year 2025-26.**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 2(1)(zb), 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), as amended from time to time, and applicable provisions of the Companies Act, 2013 (**“the Act”**) read with relevant Rules made thereunder, the Company’s Policy on Related Party Transactions, and based on the recommendation of the Audit Committee and the approval of the Board of Directors, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into and/or continue to enter into material related party transaction(s)/contract(s)/arrangement(s)/agreement(s), whether individually or taken together with previous transactions during the financial year 2025–26, with Hrihana Homes Private Limited, related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an aggregate value not exceeding ₹50 crores (Rupees Fifty Crores only), on such terms and conditions as may be mutually agreed upon, provided that such transactions shall be undertaken in the ordinary course of business and on an arm’s length basis or as otherwise permitted under applicable law.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as **“the Board”**, which term shall include any Committee thereof or any officer authorized by the Board), be and is hereby authorized to do all such acts, deeds, matters, and things as may be deemed necessary, desirable, proper or expedient, including but not limited to finalizing and executing necessary documents, contracts, agreements, and such other writings, and to make such filings and seek such approvals as may be required to give effect to this Resolution, and to settle any question, difficulty or doubt that may arise in this regard, without being required to seek any further consent or approval of the Members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other officer(s) or authorized representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to this Resolution.”

**RESOLVED FURTHER THAT** all actions taken by the Board or its committees in this regard prior to the date of this resolution be and are hereby ratified and approved in all respects.”

**Registered Office:** DPT612, F-79& 80, DLF Prime Towers,  
Okhla Industrial Estate, South Delhi, Delhi, India, 110020  
**CIN:** L22209DL1982PLC256291  
**Email ID:** [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com)

**Date:** 20.08.2025  
**Place:** Delhi

**By order of the Board**  
**For Kairosoft AI Solutions Limited**  
**(Pankaj Piyush Trade and Investment Limited)**

**Sd/-**  
**Naina Soni**  
**Company Secretary and Compliance Officer**  
**M.No. A76572**



**NOTES:**

1. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto. Information pursuant to provisions of Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Item No. 5 to 9 is annexed to this notice. Further, the information and facts as specified in the Regulations 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on “**General Meetings**” issued by The Institute of Company Secretaries of India for Item No. 5 and 6 have been given in the respective explanatory statement.
2. For holding general meetings through VC/OAVM, the Ministry of Corporate Affairs (“**MCA**”) vide General Circular No. 09/2024 dated 19 September 2024, read with previous circulars issued by MCA in this regard (collectively referred to as “**MCA Circulars**”) and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3 October 2024 issued by the Securities and Exchange Board of India (“**SEBI**”) read together with other circulars issued by SEBI in this regard (**collectively referred to as “SEBI Circulars”**), the Companies are allowed to hold Annual General Meeting (“**AGM**”) through VC or OAVM, without the physical presence of Members at a common venue till 30 September 2025. Hence, in compliance with the said circulars and provisions of the Companies Act, 2013 (**the “Act”**) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the AGM of the Company is being held through Video Conferencing/Other Audio-Visual Means (**VC/OAVM**).
3. In accordance with the Secretarial Standard - 2 on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (“**ICSI**”) read with Clarification/Guidance on applicability of Secretarial Standards -1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
4. ***A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote instead of himself/ herself. Such proxy/ proxies need not be a member of the company. Since the ensuing AGM is being held through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form, route map and the attendance slip are not annexed to this notice.***
5. A statement providing additional details of the Directors seeking appointment/ re-appointment as set out in Item No. 5 to 6 of this Notice is annexed herewith as required under Regulation 36(3) of Listing Regulations as amended from time to time and Secretarial Standard–2 (SS-2) on General Meetings issued by Institute of Company Secretaries of India (“**ICSI**”).
6. The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) as the agency for providing e-voting facility (remote e-voting and e-voting during AGM) to the shareholders of the Company in order to cast their votes electronically in terms of the aforesaid MCA Circulars.
7. Institutional/ Corporate Members intending to participate through their authorized representative(s) are requested to send a scanned copy (JPEG/ PDF format) of their Board resolution/ authority letter/ power of attorney, etc. authorizing their representative(s) to participate in the AGM (through VC/ OAVM) and to vote on their behalf through remote e-voting or e-voting during the AGM. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through his registered email address to [csumitbajaj@gmail.com](mailto:csumitbajaj@gmail.com) with a copy marked to [e-voting@nsdl.com](mailto:e-voting@nsdl.com). The **cutoff date** to decide the eligibility of members to attend and vote at AGM is **Monday, 8th September, 2025**.
8. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 9th September, 2025 to Monday, 15th September, 2025** for the purpose of Annual General Meeting.

9. In compliance with the Circulars, the Notice along with the Annual Report 2024-25 ("**Annual Report**") is being sent only by electronic mode to those Members whose email address are registered with the Company/ RTA/Depositories. Members may please note that this Notice and Annual Report will also be available on the Company's website at [www.kairosoft.ai](http://www.kairosoft.ai) and on website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). However, a member is also entitled for getting the hard copy of the Notice along with the Annual Report upon making a request via. email to [cs@volkai.io](mailto:cs@volkai.io) or [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com).
10. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs. The registered e-mail address will be used for sending future communications.
11. The Notice of AGM and the Annual Report will be sent to those Members/ beneficial owners whose name appears in the Register of Members/list of beneficiaries received from the Depositories **as on Friday, 15th August, 2025**.
12. Any person and non-individual shareholders, who acquires shares of the Company and become member of the Company after the notice is sent and holding shares as of the **cut-off date i.e. Monday, 8th September, 2025** may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA. However, if those shareholders are already registered with NSDL for remote e-Voting, then they can use their existing user ID and password for casting vote. In case of individual Shareholders holding securities in demat mode who acquire shares of the Company and become a Member of the Company after sending of the Notice and holding shares as of the **cut-off date i.e. Monday, 8th September, 2025** may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system"
13. Members who have not registered their e-mail address are requested to register the same with their respective depository participant(s). In case of any assistance, the Members are requested to write an email to skyline at mail to: [admin@skylinerta.com](mailto:admin@skylinerta.com).
14. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM and the shareholders who are not able to caste their vote may cast at the Annual General Meeting through evoting facility provided for 15 minutes after conclusion of the Meeting.
15. The attendance of members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which Directors are interested maintained under companies Act, 2013 will be available for inspection by the Members electronically during the 43<sup>rd</sup> AGM. Members seeking to inspect such documents can send an email to [cs@volkai.io](mailto:cs@volkai.io) or [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com).
17. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Skyline Financial Services Pvt Ltd ("**the RTA**") to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the RTA.

18. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Skyline Financial Services Pvt Ltd (RTA of the Company).
19. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
20. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
21. Members seeking any information with regard to the accounts, are requested to write to the Company at email id: [cs@volkai.io](mailto:cs@volkai.io) at an early date, so as to enable the Management to keep the information ready at the AGM.
22. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.
23. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
24. As mandated by the Securities and Exchange Board of India (“SEBI”), securities of the Company can be transferred / traded only in dematerialized form. Members holding shares in physical form are advised to avail the facility of dematerialization.
25. SEBI has vide Circular No . SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 (“SEBI Circulars”) mandated furnishing of Permanent Account Number (“PAN”), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities. The Company had sent letters for furnishing the required details. Any service request shall be entertained by Skyline Financial Services Pvt Ltd only upon registration of the PAN, KYC details and the nomination. Further, in absence of the above information on or after October 1, 2023, the folio(s) shall be frozen by Skyline Financial Services Pvt Ltd in compliance with the aforesaid SEBI Circulars. If the folio(s) continue to remain frozen as on December 31, 2025, the frozen folios shall be referred by Skyline Financial Services Pvt Ltd /Company to the administering authority under the Benam Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.

For shares held in electronic form to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address and opt-in/ opt-out of nomination through the link: <https://eservices.nsdl.com/instademmat-kyc-nomination/#/login>



For shares held in physical form by submitting to Skyline Financial Services Pvt Ltd the forms given below along with requisite supporting documents:

S.No.	Particulars	Forms
1.	Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /update thereof	ISR-1
2.	Confirmation of Signature of shareholder by the Banker	ISR-2
3.	Registration of Nomination	SH-13
4.	Cancellation or Variation of Nomination	SH-14
5.	Declaration to opt out of Nomination	ISR-3

Members may please note that the Listing Regulations mandate transfer, transmission and transposition of securities of listed companies held in physical form only in demat mode. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4 along with requisite supporting documents to Skyline Financial Services Pvt Ltd as per the requirement of the aforesaid circular.

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

26. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and MCA Circulars issued in this regard, and Regulation 44 of Listing Regulations read with SEBI Circulars issued in this regard, the Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means.
27. Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("**remote e-voting**"). Further, the facility for voting through electronic voting system will also be made available at the AGM and Members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM.
28. **Mr. Sumit Bajaj**, Practicing Company Secretary (FCS No. 45042, CP No.23948) has been appointed as the **Scrutiniser** by the Board of Directors of the Company at its Meeting held on Wednesday, 20th August, 2025 for conducting the e-voting process including remote e-voting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
29. The remote e-voting period begins on **Friday, 12th September, 2025, at 09:00 A.M.** and ends on **Sunday, 14th September, 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. Monday, 8th September, 2025, may cast their vote electronically. A member can opt for only single mode of voting, i.e. through remote e-voting or e-voting during the Meeting.
30. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again;

31. The Members may please note that the remote e-voting shall not be allowed beyond the abovementioned date and time;
32. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and become Member of the Company after the Notice is sent through e-mail and holding shares as of the **cut-off date i.e. Monday, 8th September, 2025** may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you could reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). In case of the individual shareholders holding shares in demat mode, who acquire shares of the Company and become a Member of the Company after sending of the Notice and holding shares as of the **cut-off date i.e. Monday, 8th September, 2025**, may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-voting system”;
33. A person who is not a member as on the cutoff date should treat this Notice for information purpose only;
34. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote during the Meeting;
35. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. Monday, 8th September, 2025**;
36. The e-voting facility at the Meeting shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the Members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting;
37. 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](http://www.evoting.nsdl.com) to reset the password;
38. To attend to any queries, you may refer the Frequently Asked Questions (“FAQs”) and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact Ms. Pallavi Mhatre, Senior Manager, at the designated e-mail ID - [evoting@nsdl.com](mailto:evoting@nsdl.com) at National Securities Depository Limited, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India, who will also address the grievances connected with the voting by electronic means;
39. The details of the process and manner for remote e-voting are explained below:

#### **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 9th December, 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.

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

In terms of SEBI circular dated 9th December, 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"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDEAS'</b> 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 <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDEAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>"Login"</b> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div> </div>



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
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 &amp; 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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**c) 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](http://www.evoting.nsdl.com).
  - b) “Physical User Reset Password” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 on NSDL e-Voting system and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting ?**

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/ Corporate Members intending to participate through their authorised representative(s) are requested to send a scanned copy (JPEG/ PDF format) of their Board resolution/ authority letter/ power of attorney, etc. authorizing their representative(s) to participate in the AGM (through VC/ OAVM) and to vote on their behalf through remote e-voting or e-voting during the AGM. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through his registered email address to [csumitbajaj@gmail.com](mailto:csumitbajaj@gmail.com) with a copy marked to [e-voting@nsdl.com](mailto:e-voting@nsdl.com) and [cs@volkai.io](mailto:cs@volkai.io). The cutoff date to decide the eligibility of members to attend and vote at AGM is Monday, 8th September, 2025.
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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager- NSDL at [evoting@nsdl.com](mailto: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), Aadhaar (self-attested scanned copy of Aadhaar card) by email to [cs@volkai.io](mailto:cs@volkai.io) or [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to [cs@volkai.io](mailto:cs@volkai.io) or [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com). 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](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated 09 December 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 e-mail ID correctly in their demat account in order to access e-voting facility.

**INSTRUCTIONS FOR E-VOTING DURING THE AGM**

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

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

1. Member will be provided with a facility to attend the 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.

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. The Members who have any questions on financial statements or on any agenda item proposed in the notice of AGM are requested to send their queries in advance, latest by Sunday, 07 September 2025 (5:00 p.m. IST) through their registered e-mail ID address at [cs@volkai.io](mailto:cs@volkai.io) or [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com) by mentioning their name, DP ID and Client ID/Folio No., PAN and mobile number.
6. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID/Folio No., PAN and mobile number at [cs@volkai.io](mailto:cs@volkai.io) or [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com) on or before Sunday, 07 September 2025 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good & stable internet speed.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

#### **E-VOTING RESULTS**

1. The Scrutiniser will, after conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting through e-voting and remote e-voting and make a consolidated Scrutiniser's Report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Meeting or a person authorised by him in writing who shall countersign the same. The Chairman or any other person authorised by the Chairman, shall declare the results within the prescribed timelines under applicable laws. The said results along with the report of the Scrutiniser will also be placed on the website of the Company at [www.kairosoft.ai](http://www.kairosoft.ai) and the website of skyline at [www.skylinerta.com](http://www.skylinerta.com) and NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results shall simultaneously be submitted to the Stock Exchange(s) and available at [www.bseindia.com](http://www.bseindia.com).
2. Subject to receipt of requisite number of votes in favour, the resolutions proposed in the Notice shall be deemed to be passed on the date of AGM i.e. Monday, 15<sup>th</sup> September, 2025.

**Registered Office:** DPT612, F-79& 80, DLF Prime Towers,  
Okhla Industrial Estate, South Delhi, Delhi, India, 110020  
**CIN:** L22209DL1982PLC256291  
**Email ID:** [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com)

**Place:** Delhi  
**Date:** 20.08.2025

**By order of the Board**  
**For Kairosoft AI Solutions Limited**  
**(Pankaj Piyush Trade and Investment Limited)**

**Sd/-**  
**Naina Soni**  
**Company Secretary and Compliance Officer**  
**Mem No. A76572**

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

**ITEM NO. 5:**

Pursuant to the provision of Section 149 and 152 of the Act, the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee ("NRC"), the Board at its meeting held on 05<sup>th</sup> August, 2025 has changed the designation of Mr. Deva Ram (DIN- 09003288) from the category of Non-Executive Non-Independent Director to Executive Director of the Company with effect from 05<sup>th</sup> August, 2025 and is eligible to be appointed as an Executive Director of the Company and whose office shall be liable to retire by rotation, subject to the approval of the members of the Company as per the provisions of the Act and Listing Regulations 2015.

In relation to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations 2015"), the listed company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members is being sought for the change in Designation of Mr. Deva Ram (DIN- 09003288) as an Executive Director of the Company whose office shall be liable to retire by rotation.

Mr. Deva Ram (DIN- 09003288) is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Executive Director.

**Brief Profile of Mr. Deva Ram**

Mr. Deva Ram is having a rich experience in the legal Sector, Secretarial and Compliance departments. He has been instrumental in managing corporate governance, ensuring compliance with regulatory requirements, and supporting the company's secretarial functions.

In the opinion of the Board, Mr. Deva Ram fulfils the conditions under the Act, the Rules made thereunder and the Listing Regulations, 2015 and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Nomination and Remuneration Committee ("NRC") and Board are of the view that Mr. Deva Ram possesses requisite skills, background and experience and the same are in line with the role and capabilities identified by the NRC. The Board was satisfied that the appointment of Mr. Deva Ram if made will be in the best interest of the Company.

As required under Regulation 36(3) of the SEBI Listing Regulations 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, other requisite information is annexed hereto and forms part of this Notice and marked as **Annexure-A**.

The Board in its meeting held on 05<sup>th</sup> August, 2025 has also considered and approved the remuneration to be paid to Mr. Deva Ram amounting to Rs. 12,00,000/- (Rupees Twelve Lakhs Only) p.a. The approval of shareholders is sought for a term of three years under Schedule V of Companies Act, 2013.

In addition to the above explanation, following information is also provided as per Schedule V of the Act.

**General Information:**

1. Nature of Industry and date of commencement of commercial operations: Kairosoft AI Solutions Limited is a leading technology company specializing in advanced AI driven solutions which commenced its commercial operations w.e.f. 29<sup>th</sup> May, 1982.



2. The Financial Performance of the Company is based on given indicators:

Particulars	FY2024-25 (in 000's)	FY2023-24 (in 000's)	FY2022-23 (in 000's)
Revenue from operations	17,718.25	18,011.18	37,458.96
Profit/loss for the year	(23926.35)	(45449.78)	(526.78)
Earnings per share (in Rs)	(20.23)	(113.62)	(1.32)

3. Foreign Investment or collaborations: The Company does not have any foreign investments or collaborations.

### Information about Mr. Deva Ram (Appointee)

Background Details and including the Proposed Remuneration:

- Mr. Deva Ram is having a rich experience in the legal Sector, Secretarial and Compliance departments. He has been instrumental in managing corporate governance, ensuring compliance with regulatory requirements, and supporting the company's secretarial functions.
- The Overall Remuneration, together with perquisites, allowance, benefits and amenities payable to Mr. Deva Ram, in any financial year shall not exceed INR 12,00,000 (Rs. Twelve Lakhs Only) per annum in accordance with the limits prescribed from time to time under Section 196, 197 of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force).
- The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.
- The Company has earned inadequate profits in the immediately preceding financial year. However, considering the size of the Company, the industry trend, the profile and the experience of Mr. Deva Ram the proposed remuneration is commensurate in the opinion of the Board in terms of Schedule V to the Act. The Board is looking at various options to increase the Company's future revenues.

Past Remuneration: Not Applicable

Recognition or awards: Not Applicable

Job Profile and his suitability: In the opinion of the Board, he is competent to carry on the responsibilities entrusted to him. Taking into consideration the size and financial position of the Company, the industry trend, the profile and experience of Mr. Deva Ram and the responsibility shouldered by him, the proposed remuneration as Director of the Company, as stated above, is fair and reasonable in the opinion of the Board.

Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration the size and past performance of the Company and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to Mr. Deva Ram is commensurate with the remuneration packages paid to similar senior level appointees in other Companies.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Except remuneration as mentioned above, Mr. Deva Ram does not have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel of the Company except that he holds insignificant shares of the Company.

Other information: Reason for loss or inadequate profits, steps proposed to be taken for improvement and expected increase in productivity and profits in measurable terms.

1. The Company has incurred losses in the immediately preceding financial year. Now, the Board is looking at various options to increase the Company's future revenues.
2. The Company is expecting 100% increase in productivity and profits in the near future.

The Board recommends the **Special Resolution** as set out in Item No. 5 for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives, except Mr. Deva Ram and his relatives, is concerned or interested, financially or otherwise, in the resolution as set out in Item No. 5.

#### ITEM NO. 6:

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee, in its Meeting held on 05<sup>th</sup> August, 2025 has appointed Mr. Santosh Kumar Kushawaha (DIN: 02994228) as an Additional Director in the category of Non-Executive Non Independent Director on the Board with effect from 05<sup>th</sup> August, 2025 till the conclusion of the ensuing Annual General Meeting of the company.

Further, in terms of the Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015), a listed entity shall ensure that the approval of Shareholders for appointment of a person on the Board of Directors has to be taken either at the next General Meeting or within a time period of three months from the date of appointment, whichever is earlier.

Mr. Santosh Kumar Kushawaha is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

#### Brief Profile of Mr. Santosh Kumar Kushawaha

Mr. Santosh Kumar Kushawaha is a veteran in the secretarial stream and brings vast knowledge and expertise in financial analysis, capital markets, corporate taxation, mergers, and acquisitions. He is a keen strategist with considerable experience in participation in Company-wide initiatives for developing and implementing improved business models and profitable market-beating growth strategies. He has been instrumental in driving many automation and digitization projects critical for the Company.

The additional details of Mr Santosh Kumar Kushawaha as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the Annexure A forming part of this Notice.

The Board recommends the **Ordinary Resolution** as set out in Item No. 6 for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives, except Mr. Santosh Kumar Kushawaha and his relatives, is concerned or interested, financially or otherwise, in the resolution set out in Item No. 6.

#### ITEM NO. 7:

The members of the Company may recall that the appointment of Mr. Sagar Khurana as the Managing Director of the Company was approved through Postal Ballot dated 13th June, 2024, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Upon a subsequent internal compliance review, it was observed that an inadvertent error occurred in the Notice of Postal Ballot dated 13<sup>th</sup> June, 2025 wherein Mr. Sagar Khurana's appointment as Managing Director was incorrectly stated as **"liable to retire by rotation"** instead of **"not liable to retire by rotation."**

In accordance with Section 152(6) and 196(3) of the Companies Act, 2013, a Managing Director shall not be liable to retire by rotation, unless the Articles of Association or resolution state otherwise. To ensure procedural clarity and full legal compliance, it is now proposed to ratify and align the appointment terms by explicitly confirming that Mr. Sagar Khurana shall not be liable to retire by rotation, with effect from 13<sup>th</sup> June, 2024, being the effective date of his appointment as Managing Director.

The proposed resolution also seeks to ratify and confirm all acts and decisions taken by Mr. Sagar Khurana in his capacity as Managing Director from the effective date of appointment, in order to eliminate any ambiguity and reinforce the validity of his actions in the interest of good corporate governance.

This ratification does not alter the remuneration, responsibilities, or terms of his appointment as approved earlier, but is only to bring legal precision to the nature of his appointment with respect to rotational retirement.

The Board recommends the **Special Resolution** as set out in Item No. 7 for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives, except Mr. Sagar Khurana and his relatives, is concerned or interested, financially or otherwise, in the resolution as set out in Item No. 7

#### **ITEM NO. 8:**

Pursuant to provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and relevant rules thereunder, read with Regulation 24A of the SEBI (Listing Regulations), 2015 and other applicable provisions of the Companies Act, 2013, if any (**"the Act"**), the Audit Committee and the Board of Directors at their respective meetings held on Tuesday, 5<sup>th</sup> August, 2025 have approved the appointment of M/s Sumit Bajaj & Associates (**"the firm"**) a peer reviewed firm of Practicing Company Secretaries, as Secretarial Auditors of the Company for the a term of 5(Five) consecutive years from April 1, 2025 till March 31, 2030.

M/s Sumit Bajaj & Associates, a professional firm of Company Secretaries. The consultant offers a wide spectrum of services covering management consultancy, corporate finance, legal, secretarial and other corporate & strategy advisory services. The Firm specializes in Corporate Consultancy in the areas of Legal Compliances, Board Management, Secretarial Audits, Corporate Governance Audit, Security Management Audit, Public issue of Securities, Legal Due Diligence, Mergers, Acquisitions, Takeovers, Joint ventures and Collaborations.

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

Terms and conditions of appointment & remuneration:

- a) **Term of appointment:** 5(Five) consecutive years commencing from April 1, 2025 up to March 31, 2030.
- b) **Proposed Fees:** Rs. 1,00,000/- (Rupees one Lakh only) per annum plus applicable taxes and other out-of-pocket expenses in connection with the Secretarial audit for Financial Years ending March 31, 2026 and March 31, 2027. The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial auditor, which is in line with the industry benchmark. The payment for services in the nature of certifications and other professional work will be in addition to the Secretarial audit fee and shall be determined by the Audit Committee and/or the Board of Directors. Fee for subsequent year(s): As determined by the Audit Committee and/or the Board of Directors.



c) **Basis of recommendations:**

The Audit Committee and the Board of Directors have approved & recommended the aforementioned proposal for approval of Members taking into account the eligibility of the firm, qualification, experience, independent assessment & expertise of the Partners in providing Secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

The Board recommends the **Ordinary Resolution** as set out in Item No. 8 for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives, is concerned or interested, financially or otherwise, in the resolution set out at Item No.8.

**ITEM NO. 9:**

**Approval of Material Related Party Transactions**

Pursuant to the Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), any transaction(s) entered into with a related party(s), individually or taken together with previous transactions during a financial year, exceeding the prescribed materiality thresholds shall require prior approval of the shareholders by way of an Ordinary Resolution. In terms of Regulation 23(1) read with Regulation 2(1)(zc) of the Listing Regulations, a "material related party transaction" is defined as one which individually or taken together with previous transactions during a financial year exceeds ₹1,000 crore or 10% of the annual consolidated turnover of the Company, whichever is lower, as per the last audited financial statements of the Company. Since the Company currently does not have turnover or has a very limited turnover as per the last audited consolidated financials, any transaction entered into with related parties during FY 2025–26 could be construed as material, and would thus require prior shareholders' approval.

Accordingly, the Board of Directors, based on the approval and recommendation of the Audit Committee, seeks shareholders' consent to authorize the Company to enter into material related party transaction(s) / arrangement(s) / agreement(s) with related parties as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, whether currently identified or to be identified during FY 2025–26, up to an aggregate value not exceeding ₹50 crores (Rupees Fifty Crores only) for the financial year 2025–26.

The transactions proposed will be carried out in the ordinary course of business and on an arm's length basis, or as otherwise permitted under applicable law, and are necessary for efficient business operations of the Company including inter-company support services, IT services, business process services, software support, consulting, and other business arrangements.

All such transactions are reviewed and approved by the Audit Committee in accordance with the Company's Policy on Related Party Transactions. The Board is also empowered to delegate authority to officers of the Company to finalize and execute necessary documents in this regard.

This approval shall remain valid up to the date of the next Annual General Meeting of the Company to be held in the year 2026.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/ CFD/ PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular") are being enclosed herewith as **Annexure - B**.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives, except Mr. Santosh Kumar Kushawaha and his relatives, is concerned or interested, financially or otherwise, in the resolution set out in Item No. 9. The Board recommends the said resolution for the approval of Members as an **Ordinary Resolution**

**Registered Office:** DPT612, F-79& 80, DLF Prime Towers,  
Okhla Industrial Estate, South Delhi, Delhi, India, 110020  
**CIN:** L22209DL1982PLC256291

**Email ID:** [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com)

**Place:** Delhi

**Date:** 20.08.2025

**For Kairosoft AI Solutions Limited**  
**(Pankaj Piyush Trade and Investment Limited)**

**Sd/-**

**Naina Soni**

**Company Secretary and Compliance Officer**

**Mem No. A76572**

**ANNEXURE A**
**THE DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT (IN PURSUANCE OF REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

Name of the Director	Mr. Deva Ram	Mr. Santosh Kumar Kushawaha
DIN	09003288	02994228
Date of Birth	01/07/1997	02/03/1987
Age	28 Years	38 Years
Date of appointment	5th August, 2025	5th August, 2025
Relationship with Directors and Key Managerial Personnel	No inter-se relationship between the directors	No inter-se relationship between the directors
Expertise in specific functional area	Mr. Deva Ram has an experience in the field of legal Sector, Secretarial and Compliance departments. He has been instrumental in managing corporate governance, ensuring compliance with regulatory requirements, and supporting the Company's secretarial functions.	He has more than a decade of experience in business development, financing deals, and corporate management. He also possesses strong leadership skills that contribute to the company's growth.
Qualification	Graduated	Graduated
Terms and conditions for appointment/ reappointment	On such terms & conditions as mutually agreed by the Board	On such terms & conditions as mutually agreed by the Board
Remuneration last drawn	NIL	NIL
Remuneration sought to be paid	Rs 12,00,000/- p.a	NIL
Date of the first appointment on the Board	28th October, 2024	5th August, 2025
Number of meetings of the Board attended during the financial year 2024-25	6	6
Board Membership of other listed Companies as on March 31, 2025	NIL	1
Chairmanships/Memberships of the Committees of other public limited companies as on March 31, 2025	NIL	He is a member of Stakeholder's Relationship Committee and Right Issue Committee of AF Enterprises Limited
Number of equity shares held in the Company as at March 31, 2025	10044	37673

**ANNEXURE B**

THE DETAILS OF TRANSACTIONS AS REQUIRED UNDER REGULATION 23(4) OF THE LISTING REGULATIONS READ WITH SECTION III-B OF THE SEBI MASTER CIRCULAR BEARING REFERENCE NO. SEBI/HO/ CFD/ POD2/CIR/P/0155 DATED NOVEMBER 11, 2024.

Sl. No.	Description	Particulars
1	Name of the related party	Hrihana Homes Private Limited
2	Nature of relationship (including nature of interest, financial or otherwise)	Mr. Santosh Kumar Kushawaha, Director of the Company is also a Director of Hrihana Homes Pvt Ltd
3	Type of the proposed transaction	Loans & Advances
4	Nature, duration, material terms, monetary value, and particulars of contract/arrangement	Transactions are in the ordinary course of business, at industry comparable terms.  <b>Value:</b> Not exceeding ₹ 50 crores
5	Particulars of the proposed transaction	As provided under Sr. No. 8 above
6	Tenure of the proposed transaction	For FY 2025-2026
7	Value of the proposed transaction	<b>Not exceeding ₹50 crores</b>
8	% of the Company's annual consolidated turnover represented by the transaction	-
9	Justification of the proposed transaction	-
10	Details of valuation/external party report (if any)	Transactions are at arm's length; transfer pricing methods (market price or cost-plus markup) applied. Reimbursements are based on actual costs incurred.
11	Name of Director/KMP who is related	Mr. Santosh Kumar Kushawaha
12A	Source of funds	Not Applicable
12B	Financial indebtedness incurred to fund the transaction (if any)	Not Applicable
12C	Terms of loan/deposit/advance (if applicable)	The Company may receive unsecured, interest-free mobilization advances, to be adjusted against milestone-linked billing.
13	Purpose of fund utilization by ultimate beneficiary	-
14	Any other relevant information	All relevant disclosures form part of the Statement under Section 102(1) of the Companies Act, 2013, accompanying this Notice.



# REPORT OF THE BOARD OF DIRECTORS

To,

The Members,

Your Board of Directors present the Company's **43rd Annual Report** together with the Audited Financial Statements of your Company for the financial year ended 31st March 2025.

## 1. FINANCIAL HIGHLIGHTS AND STATE OF AFFAIRS OF COMPANY'S AFFAIRS

### (a) Financial Highlights and Operational Overview

The performance of your Company for the Financial Year ended on 31st March, 2025 is summarized below:

Particulars	For the year ended 31 <sup>st</sup> March, 2025 (in 000's)	For the year ended 31st March, 2024 (in 000's)
Sales & Other Income	17718.25	18011.18
Operating profit before providing for interest & Depreciation	(23598.92)	(45317.68)
<b>Less:</b> Interest	-	-
Change in inventories of finished goods	-	-
Employee benefits expenses	6750.16	6473.93
Depreciation and amortization expenses	293.03	132.10
Other Expenses	42559.44	6290.5
Total Expenses	49610.20	12896.54
Profit before tax	23891.95	(45449.80)
<b>Less:</b> Tax Expenses	34.39	0
Profit after tax	(23926.35)	(45449.80)
Other Comprehensive Income	-	-
Total Comprehensive Income/ (Loss) for the Year	-	(45449.80)
Earning per Shares (Basic)	(20.23)	(113.62)
Earning per Shares (Diluted)	(20.23)	(113.62)

### (b) State of Company Affairs as on March 31, 2025

The Company is engaged to carry on the business of designing, developing, licensing, maintaining, and supporting Artificial Intelligence (AI) powered software solutions in India and around the globe and to undertake research and development in the field of Al and machine learning for the purpose of creating innovative software solutions, provide consultancy services related to AI implementation, integration, and application across various industries, acquire, hold, sell, lease, or otherwise deal in intellectual property rights related to AI software solutions.

During the financial year 2024-25 total revenue collected by the company is Rs. 177,18,250/- as against Rs.180,11,180 /- in the previous year 2023-2024. Further, the company has incurred a net loss of Rs (2,39,26,350/-) as compared to net loss of Rs. (4,54,49,800/-) in the previous year 2023-2024. Barring unforeseen circumstances, your company will perform better in the current year.

### (c) Capital Structure

The Authorized Share Capital as at 31<sup>st</sup> March, 2025 stood at Rs. 21,00,00,000/- (Rupees Twenty-One Crores Only) divided into 19000000 (One Crores Ninety Lakhs) Equity Shares of 10/- (Rupees Ten Only) and 2000000 (Twenty Lakhs) Preference shares of 10/- (Rupees Ten Only). During the year under review, there was no change in the Authorized Share Capital of the Company.

The Paid-up Share Capital as at 31<sup>st</sup> March, 2025 stood at Rs 3,18,29,560/- (Rupees Three Crores Eighteen Lacs Twenty-Nine Thousand Five Hundred Sixty only) divided into 31,82,956 (Thirty-One Lacs Eighty-Two Thousand Nine Hundred Fifty-Six only) Shares out of which 11,82,956 (Eleven Lacs Eighty-Two Thousand Nine Hundred Fifty-Six only) Equity Shares and 20,00,000 (Twenty Lacs only) Preference Shares.

#### Changes during the financial year in Capital Structure

During the year under review, the company has made allotment of 7,82,956 (Seven Lacs Eighty-Two Thousand Nine Hundred Fifty-Six only) Equity Shares on 10<sup>th</sup> March, 2025 via Right Issue which was approved by the Right Issue Committee in its Meeting held on 10<sup>th</sup> March, 2025. Therefore, the company's paid up share capital as on 31 March, 2025 stands at Rs 3,18,29,560/- (Rupees Three Crores Eighteen Lacs Twenty-Nine Thousand Five Hundred Sixty only).

### (d) Transfert to Reserves

During the year under review, your Company has not transferred any amount to General Reserve choosing instead to allocate resources toward opportunities that may foster growth and resilience in the future. The decision reflects a careful consideration of our current needs and a strategic approach.

### (e) Dividend

The Board of Directors has decided not to declare any dividend for the financial year 2024-25 in order to maintain liquidity of funds. The Board assures you to present a much strong financial statements in upcoming years.

### (f) Loans, Guarantees and Investments

The particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilised as per the provisions of Section 186 of the Act are provided in the financial statements for the financial year ended 31<sup>st</sup> March, 2025. (Please refer to Notes to the financial statements).

### (g) Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No Material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

### (h) Significant & Material Orders passed by the Regulators or Courts or Tribunals.

1. During the year under review, the BSE Limited had imposed a SOP fine amounting of Rs 1,08,560/- (One Lakhs Eight Thousand Five Hundred and Sixty) on the Company under Reg 6(1) of SEBI (LODR) Reg, 2015. On 15<sup>th</sup> April, 2025, the Company has paid the entire amount of the fine to the BSE, ensuring compliances with the regulatory requirement.
2. On April 4, 2025, the Bombay Stock Exchange (BSE) issued a notice informing that the Company's securities have been placed under Graded Surveillance Measure (GSM- Stage 4), effective from April 7, 2025.

Following a thorough review, our management has decided to initiate legal proceedings by filing a writ petition challenging this arbitral action of the BSE in Delhi High Court through our senior Advocate Sh. Kapil Sibal.

However, vide order dated 9<sup>th</sup> April, 2025, the Hon'ble Justice Vikas Mahajan, presiding in Court No. 13 of the Hon'ble High Court of Delhi, dismissed the writ petition bearing W.P.(C) No. 4633/2025 and CM APPL. No. 21406/2025, on the ground of lack of territorial jurisdiction and the Court granted us the liberty to approach the jurisdictionally appropriate High Court, namely Bombay High Court, for seeking appropriate reliefs in accordance with law. Accordingly, the Company has approached the Hon'ble Bombay High Court for necessary reliefs and appropriate directions in the said matter. The matter is currently pending in the Bombay High Court.

Further, on 05<sup>th</sup> August, 2025, the BSE Limited issued Notice to moved out the securities of the Company from Graded Surveillance Measure (GSM- Stage 4).

We will keep stakeholders informed about the progress of the writ petition.

**Management Commitment:** Our management is in believe that this action is necessary to safeguard the interests of the Company and its stakeholders. Our objective is to uphold the integrity of our operations and protect stakeholder rights. We want to assure our shareholders that we are committed to navigating this matter diligently and effectively. Our aim is to resolve these issues in a manner that upholds our company's reputation and aligns with our long-term strategic goals.

## 2. CHANGES IN THE NATURE OF BUSINESS

During the year under review, the Company underwent a significant transformation, changing its name from Pankaj Piyush Trade and Investment Limited to Kairosoft AI Solutions Limited, reflecting its new direction and focus on Artificial Intelligence (AI). This strategic shift, driven by the need to diversify its business and explore new opportunities, aims to leverage the company's strengths, drive growth, and enhance shareholder value. and altered its Memorandum of Association to include new objects, enabling it to engage in AI-related activities, and the alteration was approved by shareholders through a postal ballot dated July 18, 2024.

With its new name and expanded objects, the Company is poised to capitalize on emerging opportunities in the AI sector, driving innovation, growth, and value creation for its stakeholders.

## 3. PUBLIC DEPOSIT

During the year under review, your Company has not accepted any deposits from the public in terms of the provisions of Chapter V of the Companies Act, 2013

## 4. REGULATORY STATEMENT

In conformity with the provision of Regulation 34 of SEBI (Listing Obligations Disclosure Requirements), Regulations, 2015, the required disclosures for the year ended 31<sup>st</sup> March, 2025 are annexed hereto.

## 5. DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on 31<sup>st</sup> March, 2025, your Company's Board has five members. This includes two Executive Directors one of whom is Managing Director, one Non-Executive Non-Independent Director and two Non-Executive Independent Director one of whom is Woman Independent Director. The details of which were fully set forth in the Corporate Governance Report, annexed to this Annual Report.

### A. CHANGES IN BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### CHANGES IN BOARD OF DIRECTORS

##### Appointments

1. On the recommendation of Nomination and Remuneration Committee ("NRC") and in terms of the provisions of the Act, the Board had appointed;
  - a) Mr. Dipak Dwiwedi (DIN:07855597) as an Additional Director (Non-Executive) of the Company w.e.f. 13<sup>th</sup> June, 2024. (\*)
  - b) Mr. Vevek Chauhan (DIN: 06380025) as an Additional Director (Executive Director) of the Company w.e.f. 13<sup>th</sup> June, 2024. (\*)
  - c) Mr. Sagar Khurana (DIN: 07691118), an Executive Director of the Company has been designated as the Managing Director of the Company w.e.f. 13<sup>th</sup> June, 2024. (\*)
  - d) Mr. Peeyush Sethia (DIN: 09850692) as an Additional Director (Non-Executive Independent Director) of the Company w.e.f. 28<sup>th</sup> August, 2024. (\*\*)
  - e) Mr. Achal Kapoor (DIN: 09150394) as an Additional Director (Non-Executive Independent Director) of the Company w.e.f. 03<sup>rd</sup> October, 2024. (\*\*\*)



- f) Mr. Santosh Kumar Kushwaha (DIN: 02994228) as an Additional Director (Executive Director) of the Company w.e.f. 03<sup>rd</sup> October, 2024. (\*\*\*)
- g) Mr. Deva Kumar (DIN: 09003288) as an Additional Director (Non-Executive Non-Independent Director) of the Company w.e.f. 03<sup>rd</sup> October, 2024. (\*\*\*)

(\*) The aforementioned appointments of Mr. Dipak Dwiwedi, Mr. Vivek Chauhan and Change in designation of Mr. Sagar Khurana were approved by the Members through Postal Ballot dated 18<sup>th</sup> July, 2024 for which the remote e-voting period were commenced from Wednesday, 19<sup>th</sup> June, 2024 and ended on Thursday, 18<sup>th</sup> July, 2024.

(\*\*) The appointment was not approved by the shareholders at AGM held on 25<sup>th</sup> September, 2024. Consequently, his office has been vacated due to completion of his tenure as an Additional Director.

(\*\*\*) The appointments of Mr. Achal Kapoor, Mr. Santosh Kumar Kushawaha and Mr. Deva Ram were further approved by the Shareholders at the Extra-Ordinary General Meeting held on 28<sup>th</sup> October, 2024.

Further, The Board in its Meeting held on 30<sup>th</sup> June, 2025 has appointed Mr. Prashant Sethi (DIN:00395127) as an Additional Director of the Company. However, due to other preoccupation, he has resigned from his office w.e.f., 5<sup>th</sup> August, 2025.

Furthermore, on recommendation of NRC Committee, the Board has appointed Mr. Santosh Kumar Kushawaha (DIN:02994228) as an Additional Director (Non-Executive Director) w.e.f. 5<sup>th</sup> August, 2025 and has changed the designation of Mr. Deva Ram (DIN: 09003288) from Non-Executive Director to Executive Director w.e.f. 5<sup>th</sup> August, 2025. The said appointment and change in designation is proposed in the ensuing AGM for the approval of the members of the Company.

#### **Cessations**

- a) Mr. Amit Grover (DIN: 09765198) had resigned from the office of Executive Director of the Company w.e.f. 13<sup>th</sup> June, 2024.
- b) Mr. Anshul Sakuja (DIN: 09765150) had resigned from the office of Non-Executive Director of the Company w.e.f. 13<sup>th</sup> June, 2024
- c) Mr. Dipak Dwiwedi (DIN:07855597) had resigned from the office of Additional Director (Non-Executive) of the Company w.e.f. 28<sup>th</sup> August, 2024.
- d) Mr. Vivek Chauhan (DIN: 06380025) had resigned from the office of Additional Director (Executive Director) of the Company w.e.f. 28<sup>th</sup> August, 2024.
- h) Mr. Prateek Kumar (DIN: 02923372) had resigned from the office of Independent Director of the Company w.e.f. 28<sup>th</sup> August, 2024.
- i) Mr. Santosh Kumar Kushawaha had resigned from the office of Executive Director of the Company w.e.f. 30<sup>th</sup> June, 2025.

Further, all the Directors has confirmed that there is no other reasons apart from those mentioned in the resignation letter and as intimated to the Bombay Stock Exchange from time to time respectively.

## **B. CHANGE IN KEY MANAGERIAL PERSONNEL**

The following changes were made in the Key Managerial Personnel of the Company during the Financial Year ended 31 March, 2025;

#### **Appointments**

On recommendation of Nomination and Remuneration Committee and Audit Committee, the Board had appointed.

- 1) Mr. Raman Kumar as Chief Financial Officer of the Company with effect from 14<sup>th</sup> November, 2024.
- 2) Mr. Bhag Chand Sharma, as Company Secretary and Compliance Officer of the Company with effect from 14<sup>th</sup> November, 2024.

#### **Cessations**

- 1) Mr. Lakshy, Chief Financial Officer (CFO) of the Company has resigned from his office with effect from 14<sup>th</sup> November, 2024.

### Changes occurred after the closure of the Financial Year 2024-25:

On recommendation of Nomination and Remuneration Committee and Audit Committee, the Board at its meeting held on 30<sup>th</sup> May, 2025 has appointed:

- Ms. Ayushi Sinha, as Chief Financial Officer of the Company with effect from 30<sup>th</sup> May, 2025.
  - Ms. Naina Soni, as Company Secretary and Compliance Officer of the Company with effect from 30<sup>th</sup> May, 2025.
- B. Mr. Raman Kumar, Chief Financial Officer (CFO) of the Company has tendered his resignation from his office with effect from 30<sup>th</sup> May, 2025.
- C. Mr. Bhag Chand Sharma, Company Secretary and Compliance Officer has tendered his resignation from his office with effect from 30<sup>th</sup> May, 2025.

Further, they have confirmed that there is no other material reasons apart from those mentioned in the resignation letter and as intimated to the Bombay Stock Exchange for their resignation from the Company.

### C. RETIRE BY ROTATION

Pursuant to Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Deva Ram (DIN: 09003288) is liable to retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

### D. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the Company met one time during the year where all the independent directors were present under the requirement of the Companies Act, 2013. The Meeting of Independent Directors was held on 10<sup>th</sup> March, 2025.

### E. DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

The Company has received declarations from each Independent Director of the Company confirming that they met with the criteria of independence as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act. The Board is in the opinion that the directors of the company (including independent directors) are of integrity, expertise and experience (including the proficiency) who was appointed during the financial year. The Board has received declarations from every director about the Compliance of Company's Code of Conduct.

### F. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

A policy on familiarization program for independent directors has also been adopted by the Company. All new Independent Directors inducted to the Board are presented with an overview of the Company's business operations, products, organization structures and about the Board Constitutions and its procedures. Framework for Familiarization Programme for the Independent Directors and the details of Familiarization Programme imparted to Independent Directors are made available on the website of the Company at <https://kairosoft.ai/shareholder-info/>

### G. KEY MANAGERIAL PERSONNEL OF THE COMPANY

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on the date of this report are;

- 1) Mr. Sagar Khurana – Managing Director
- 2) Ms. Naina Soni- Company Secretary and Compliance Officer and;
- 3) Ms. Ayushi Sinha- Chief Financial Officer

### H. ATTRIBUTES, QUALIFICATIONS AND APPOINTMENT OF DIRECTORS

The Nomination and Remuneration Committee has adopted the attributes and qualifications as provided in Section 149(6) of the Act and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, in respect of Independent Directors. The Committee has also adopted the same attributes and qualifications, to the extent applicable, in respect of Non-Independent Directors. All the Non-Executive Directors of the Company fulfil the fit and proper criteria for appointment as Directors.

## I. REMUNERATION POLICY

The Board, on the recommendation of the Nomination and Remuneration Committee, approved the Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company, a copy of which is available on the website of the Company at <https://kairosoft.ai/shareholder-info/> and attached with the Report and marked as **ANNEXURE-I**

## J. BOARD PERFORMANCE EVALUATION

The Board carried out formal annual evaluation of its own performance and that of the individual Directors as also functioning of the Board Committees pursuant to the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017, as required in terms of Section 134 (3) (p) of the Act. The performance evaluation of the Board, its committees and individual Directors was based on criteria approved by the Nomination and Remuneration Committee. The Directors expressed their satisfaction with the overall evaluation process. In the separate meeting of Independent directors, performance of non-independent directors, the Chairman of the Board and the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors.

## 6. NUMBER OF BOARD MEETINGS

During the year ended 31 March, 2025, the Board met 9 (Nine) times. The Intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the "Act"). Required quorum was present throughout each meeting as per the requirement of the law except in the First Board Meeting scheduled to be held on 29<sup>th</sup> May, 2024 and the same has been adjourned due to the want of Quorum for the next day i.e. 30<sup>th</sup> May, 2024.

For more details please refer Corporate Governance Report which forms part of this report.

S.No.	Date of Meeting	Total Number Directors Associated as on the date of meeting	Number of directors attended	% of attendance
1	30th May, 2024*	5	5	100
2	13th June, 2024	5	5	100
3	12th August, 2024	5	5	100
4	28th August, 2024	5	5	100
5	29th August, 2024	5	5	100
6	03rd October, 2024	5	5	100
7	14th November, 2024	5	5	100
8	20th November, 2024	5	5	100
9	11th February, 2025	5	5	100

\*The meeting was originally scheduled on 29<sup>th</sup> May, 2024. However, due to want of quorum the same was adjourned for the next day, same time and same place i.e. on 30<sup>th</sup> May, 2024.



## 7. BOARD COMMITTEE AND MEETINGS

As on 31<sup>st</sup> March, 2025, the Company 3 (Three) Board Committees with the following members:

Audit Committee		
1	Mr. Achal Kapoor	Chairperson- Non-Executive - Independent Director
2	Mrs. Anupma Kashyap	Member- Non-Executive - Independent Director
3	Mr. Santosh Kumar Kushawaha	Member- Executive Director

Nomination and Remuneration Committee		
1	Mrs. Anupma Kashyap	Chairperson- Non-Executive - Independent Director
2	Mr. Achal Kapoor	Member-Non-Executive - Independent Director
3	Mr. Deva Ram	Member-Non-Executive-Non Independent Director

Stakeholders Relationship Committee		
1	Mrs. Anupma Kashyap	Chairperson- Non-Executive - Independent Director
2	Mr. Achal Kapoor	Member- Executive Director-MD
3	Mr. Deva Ram	Member- Non-Executive - Non Independent Director

**CHANGES OCCURRED IN COMMITTEES OF BOARD :** Please refer Corporate Governance Report, which forms part of this Report

**THE DETAILS OF THE AUDIT COMMITTEE MEETING HELD DURING THE YEAR ARE AS FOLLOWS:**

S.No.	Date of Meeting	Total Number Of Members entitled to attend the Meeting	Total Number Of Members entitled to attend the Meeting	% of attendance
1.	30th May, 2024	3	3	100
2.	12th August, 2024	3	3	100
3.	29th August, 2024	3	3	100
4.	14th November, 2024	3	3	100
5.	11th February, 2025	3	3	100

**THE DETAILS OF THE NOMINATION AND REMUNERATION COMMITTEE MEETING HELD DURING THE YEAR ARE AS FOLLOWS:**

During the year ended 31st March, 2025, 4 (Four) Meetings of the Nomination and Remuneration Committee were held on:

S.No.	Date of Meeting	Total Number Of Mebers entitled to attend the Meeting	Number Of directors Attended	% of attendance
1	13 <sup>th</sup> June, 2024	3	3	100
2	28 <sup>th</sup> August, 2024	3	3	100
3	03 <sup>rd</sup> October, 2024	3	3	100
4	14th November, 2024	3	3	100

## THE DETAILS OF THE STAKEHOLDER'S RELATIONSHIP COMMITTEE MEETING HELD DURING THE YEAR ARE AS FOLLOWS;

During the year ended 31st March, 2025, 2 (Two) meetings of Stakeholder's Relationship Committee were held on:

S.No.	Date of Meeting	Total Number Of Members entitled to attend the Meeting	Number Of directors Attended	%of attendance
1	30 <sup>th</sup> May, 2024	3	3	100
2	14 <sup>th</sup> November, 2024	3	3	100

### 8. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Act, your Board of Directors to the best of their knowledge and ability confirm that:

- 1) in the preparation of the Annual Accounts, the applicable Accounting Standards had been followed with proper explanation relating to material departures, if any;
- 2) they have 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 and loss of the Company for that period;
- 3) they 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 your Company and for preventing and detecting fraud and other irregularities;
- 4) they have prepared the Annual Accounts on a going concern basis;
- 5) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively;
- 6) proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

### 9. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As at 31 March, 2025 the Company does not have any subsidiary, associate or joint venture. Hence, Form AOC-1 is Not Applicable.

### 10. LISTING INFORMATION

The Equity Shares of the Company are presently listed on BSE Limited and Annual listing fee for the financial year 2025- 26 has been duly paid.

### 11. DEMATERIALIZATION OF SHARES

The securities of the Company are admitted with NSDL and CDSL, the ISIN allotted to the Company is **INE820M01018**.

### 12. DETAILS OF INVESTOR'S GRIEVANCES/ COMPLAINTS

During the financial year ended March 31, 2025, the Company did not receive or resolve any investor complaints. As of March 31, 2025, there were no pending complaints registered with SEBI, and no outstanding requests for share transfers or dematerialization of shares.

### 13. CORPORATE GOVERNANCE

The provision of Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is applicable to Company and thus the Corporate Governance Report, enclosed as **ANNEXURE- II** forms part of this Report.

### 14. CORPORATE SOCIAL RESPONSIBILITY

During the year under review, your Company does not touch the threshold limit as per the provisions of Section 135 of the Companies Act, 2013, accordingly the Company does not require to meet out the Compliance requirement as stipulated under Section 135 of the Companies Act, 2013.

### 15. PARTICULARS OF EMPLOYEES:

Disclosure on remuneration pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014:

There are no employees drawing remuneration in excess of the limits set out in the said Rules during the financial year. Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

**The Ratio of the remuneration of each director and key managerial personnel to the median remuneration of the employees of the Company for the financial year 2024 -25:**

S.No.	Name	Designation*	Ratio
01.	Mr. Prateek Kumar	ID	0
02.	Mr. Amit Grover	ED	0
03.	Mr. Anshul Sakuja	NED	0
04.	Mr. Dipak Dwiwedi	NED	0
05.	Mr. Vevek Chauhan	ED	0
06.	Mr. Peeyush Sethia	ID	0
07.	Mr. Santosh Kumar Kushawaha	ED	0
08.	Mr. Deva Ram	NED	5.05
09.	Mrs. Anupma Kashyap	ID	0
10.	Mr. Achal Kapoor	ID	0
11.	Mr. Lakshay	CFO	1.67
12.	Mr. Raman Kumar	CFO	0
13.	Mr. Bhag Chand Sharma	CS	0.79

**Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Director & Company Secretary or Manager in the financial year 2024-25:**

S.No.	Name	Designation*	% increase
01.	Mr. Prateek Kumar	ID	Nil
02.	Mr. Amit Grover	ED	Nil
03.	Mr. Anshul Sakuja	NED	Nil
04.	Mr. Dipak Dwiwedi	NED	Nil
05.	Mr. Vevek Chauhan	ED	Nil
06.	Mr. Peeyush Sethia	ID	Nil
07.	Mr. Santosh Kumar Kushawaha	ED	Nil
08.	Mr. Deva Ram	NED	Nil



09.	Mrs. Anupma Kashyap	ID	Nil
10.	Mr. Achal Kapoor	ID	Nil
11.	Mr. Lakshay	CFO	10%
12.	Mr. Raman Kumar	CFO	Nil
13.	Mr. Bhag Chand Sharma	CS	Nil

\*ID- Independent Director; ED-Executive Director; NED- Non-Executive Director; CFO- Chief Financial Officer; CS- Company Secretary

Percentage increase in Median remuneration of employees in financial year 2024-25: **Nil**

Number of permanent employees on rolls of the Company as on 31st March, 2025: 30

**Average percentile increases already made in the salaries of employees other than the Managerial Personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof: NIL**

However, in comparison, the average percentile increase in the remuneration of managerial personnel (i.e., Managing Director, Whole-time Directors, and CEO) was **3.3%** during the same period. The increase in managerial remuneration was based on: Increased responsibilities, Industry benchmarking and alignment with market trends to retain key talent at leadership levels.

Average remuneration increase for Non-Managerial Personnel of the Company during the financial year was: Nil

#### **16. Disclosure under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company provides a gender friendly workplace, during the year under review, there were no cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has not received any complaints of work place complaints, including complaints on sexual harassment during the year under review.

#### **Disclosure on remuneration pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014**

Your Company has zero tolerance towards any action on the part of any executive which may fall under the ambit of 'Sexual Harassment' at workplace and is fully committed to uphold and maintain the dignity of every woman executive working in your Company. The Sexual Harassment Policy provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints. During the year under review, there were no complaints pending as on the beginning of the financial year and no new complaints were pending during the financial year under review.

#### **17. Statement With Respect To Compliance of Provisions Relating To The Maternity Benefit Act 1961**

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

## 18. Particulars Of Energy Conservation, Technology Absorption and Foreign Exchange Earning And Outgo

Considering the long-term sustainability goals, Your Company has adopted a triple bottom line approach that focuses on economic, environmental, and social returns. This approach has heightened the Company's environmental consciousness, leading to a commitment to minimize carbon footprint and greenhouse effects. While the Company's operations may not be energy-intensive, the management recognizes the importance of energy conservation at all levels and seeks to utilize alternative energy sources. Strict norms are followed to conserve energy, and the Company is dedicated to maintaining an eco-friendly environment within the company. Your Company does not currently have any Technology Agreement.

### 1. CONSERVATION OF ENERGY

**a. Steps taken on conservation of energy and impact thereof:** Efforts to conserve electricity by operating only necessary lights, fittings and fixtures were made during the financial year 2024-25.

**b. Steps taken by the company for utilizing alternate sources of energy:** Nil

**c. Capital investment on energy conservation equipment:** Nil

### 2. TECHNOLOGY ABSORPTION

**a. Efforts, in brief, made towards technology absorption and benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc:** Nil

**b. No technology was/were imported during the last 3 years reckoned from the beginning of the financial year**

**c. Expenditure incurred on research and development – Nil**

### 3. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings or outflow during the Financial Year 2024-25

## 19. HEALTH, SAFETY AND ENVIRONMENT:

Safety and occupational health responsibilities are integral to your company's business process. Safety is a key performance indicator and your company is committed to ensuring zero harm to its employees, to any person in the company premises and to the community. The company is continuously focusing on improved training, new initiatives, your company is also focusing on environment protection policy.

## 20. MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

As required under the Listing Regulations, the Managing Director and the CFO of the Company have certified the accuracy of financial statements for the financial year 2024-25 and adequacy of internal control systems for financial reporting for the said year, which is appended to this Report as **ANNEXURE V**.

## 21. INTERNAL FINANCIAL CONTROLS

Your Company has a system in place to ensure that financial and operational information is recorded properly and that it complies with all internal controls, regulations, and statutes. The internal financial control systems and procedures are appropriate for the Company's size and type of business. The goal of these procedures is to ensure the efficient use and protection of the Company's resources, the accuracy of financial reporting, and compliance with statutes and Company procedures. The existing system ensures the orderly and efficient conduct of business, including adherence to Company policies, the protection of assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information. There were no instances of fraud during the year under review.

Your Company has adequate internal financial controls in place with respect to the financial statements. These controls were tested during the year and no material weaknesses in design or operation were found. The internal financial control systems and procedures and their effectiveness are audited and reviewed on a regular basis and monitored by the Audit Committee of the Board of Directors of the Company on a periodic basis.

## 22. AUDITORS

### A. STATUTORY AUDITOR AND AUDIT REPORT

Upon recommendation of the Audit Committee and Board of Directors, **M/s. S. Agarwal & Co.**, Chartered Accountants (ICAI Firm Registration No. 000808N) were appointed at the Extra Ordinary General Meeting of the Company held on 28<sup>th</sup> October, 2024 and shall hold office until the conclusion of the ensuing Annual General Meeting to be held in the year 2025, pursuant to section 139 & 142 of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014.

During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

However, the audit report contains some qualifications in the financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2025

The Board has issued the following Explanations on the comments made by the auditor in his report;

S.No.	REMARK ON AUDIT REPORT	BOARD'S COMMENT
1.	As per RBI Circular dated 8th April 1999, in case of a company if the financial assets are more than 50% of its total Assets (Netted off by intangible assets) and Income from the financial assets is more than 50% of Gross income of the company, the company should get itself registered as NBFC u/s 45-IA of Reserve Bank of India Act 1934. During the Year and Quarter ended March 31, 2025, the company is satisfying both the criteria as mentioned in above RBI Circular but it has not registered itself as NBFC.	<p>The Company had previously been engaged in the business of trade and investment, and the loans were disbursed in the ordinary course of business.</p> <p>During the year under review, the Company has diversified its business by changing its objects to include Artificial Intelligence (AI).</p> <p>The management is actively taking measures to reallocate loan amounts towards growing the AI business, aligning the Company's operations with its new strategic focus. This transition is expected to drive growth and enhance shareholder value.</p>
2.	The company has granted unsecured loans total amounting to Rs 20,54,11,444 outstanding as on 31 <sup>st</sup> March, 2025 (Rs 20,47,80,815 for the year ended on 31 <sup>st</sup> March 2024). In the absence of terms and conditions of loans, repayment schedules and other terms, we cannot comment on terms of repayment of the loans and whether they are prejudicial to the interests of the company or not.	<p>The Management confirms that the Company has duly executed loan agreements with lenders, outlining detailed terms and conditions for the unsecured loans in question. These agreements have been structured to align with the Company's financial objectives and strategies.</p> <p>The management assures that the terms of these loans are not prejudicial to the interests of the Company. We have submitted the loan agreements to the Auditor, who has acknowledged the terms and conditions and issued a No Objection Certificate (NOC) regarding this qualification.</p>

### B. SECRETARIAL AUDITOR & SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013, and the rules made there under, **M/s Sumit Bajaj & Associates (ACS No: 45042, CP No: 23948)**, Company Secretaries in practice, was appointed as the Secretarial Auditor of the Company for the year 2024-2025. The Secretarial Audit Report issued by Mr. Sumit Bajaj, Practicing Company Secretary is provided under **Annexure III** to this Report along with the Secretarial Compliance Report.



## C. INTERNAL AUDITOR

**M/s Jain Rajeev & Associates**, Chartered Accountants, is appointed as Internal Auditor of the Company to conduct the internal audit of the Company for the Financial Year 2024-25, as required under Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.

To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. Based on the report of the internal audit function, Company undertakes corrective action in their respective areas and thereby strengthens the controls. Recommendations along with corrective actions thereon are presented to the Audit Committee of the Board and accordingly, implementation has been carried out by the Company.

There are no qualifications, reservations, or adverse remarks made by Internal Auditors in their Report during the Financial Year 2024-25.

### 23. MAINTENANCE OF COST RECORDS AS SPECIFIED UNDER SECTION 148 OF THE COMPANIES ACT, 2013

The provisions of maintenance of cost records as specified under sub-Section (1) of Section 148 of the Companies Act, 2013 is not applicable to the company and accordingly accounts and records are not required to be maintained as per the provisions of the Section.

### 24. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the Financial Year 2024-25 no frauds were reported to the Central Government or to the Board of Directors or the Audit Committee of the Board of Directors in terms of provisions of Companies Act, 2013.

### 25. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith and marked as **ANNEXURE IV** forming a part of this Annual Report.

### 26. COMPLIANCE WITH SECRETARIAL STANDARD

The Board of Directors states that the company has complied with the provisions of the applicable Secretarial standards issued by the Institute of Company Secretaries of India as amended from time to time.

### 27. EXTRACTS OF ANNUAL RETURN

The Annual Return of the Company for the financial year ended 31st March, 2025 is available on the website of the Company which can be accessed at <https://kairosoft.ai/shareholder-info/>

### 28. ESTABLISHMENT OF VIGIL MECHANISM

The Vigil Mechanism Policy of the Company is formulated in terms of Section 177 (9) of the Companies Act, 2013 read with the provisions of the Listing Agreement with the Stock Exchange(s) and thereby also incorporates Whistle Blower Policy as per the said policy protected disclosures can be made by the Whistle Blower to the dedicated e-mail / telephone line/ letter to Chairman of Audit Committee. The Policy on Vigil Mechanism and Whistle Blower Policy as approved by the Board is available on the website of the Company at web link: <https://kairosoft.ai/shareholder-info/>

### 29. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for the Prevention of Insider Trading to regulate trading in its securities by Directors and designated employees. The Code mandates prior clearance for any dealings in the Company's shares and strictly prohibits trading while in possession of unpublished price-sensitive information or during periods when the Trading Window is closed. The Board of Directors is responsible for overseeing the implementation of this Code. All Directors and designated employees have confirmed their compliance with its provisions.

### 30. CFO CERTIFICATE

The Company is in receipt of Certificate in terms of provisions of Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 from the Chief Financial Officer (CFO) of the company do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading. The same is annexed herewith and marked as **ANNEXURE-V**.

### 31. INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with employees at all level.

### 32. GENERAL DISCLOSURES

During the financial year 2024-25, the Company has issued shares on a right basis, following receipt of all necessary Statutory as well as Regulatory Approvals. The details of the right issue are as follows:

- a) The Board of Directors of the Company in its Meeting held on 20<sup>th</sup> November, 2024 has considered and approved the raising of funds by way of Right Issue with an amount aggregating up to Rs 20 crore (Rupees Twenty Crores) to the eligible equity shareholders of the Company. The Right Issue was opened on February 20, 2025 and closed on 28<sup>th</sup> February, 2025.
- b) On 10<sup>th</sup> March, 2024, the Right Issue Committee has considered and approved the allotment of 7,82,956 Equity Shares at an Issue Price of Rs 250 per Equity Shares (including premium of Rs 240 per equity shares) ("issue price") to the eligible allottees. Further, apart from the aforesaid issues there were no material transactions held during the financial year under review.

### 33. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

No such one-time settlement was done with Banks or financial institutions

### 34. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

No CIRP process has been initiated by or against the Company during the Financial year 2024-25 under IBC Code, 2016.

### 35. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT

The same is not applicable on the Company.

### 36. DETAILS OF ISSUE OF EMPLOYEE STOCK OPTION SCHEME AND SWEAT EQUITY SHARES

The same is not applicable on the Company.

### 37. APPRECIATION

Your Company has been able to operate efficiently because of the culture of professionalism, creativity, integrity and continuous improvement in all functions and areas of its operations as well as the efficient utilization of your Company's resources for sustainable and profitable growth. Your Directors hereby wish to place on record their appreciation of the efficient and loyal services rendered by each and every employee, without whose whole-hearted efforts, the overall satisfactory performance would not have been possible. Your Directors look forward to the long-term future with confidence.

**Registered Office:** DPT612, F-79& 80, DLF Prime Towers,  
Okhla Industrial Estate, South Delhi, Delhi, India, 110020  
**CIN:** L22209DL1982PLC256291  
**Email ID:** [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com)

**Date:** 20.08.2025  
**Place:** New Delhi

**For and on behalf of the Board of Directors**  
**KAIROSOFT AI SOLUTIONS LIMITED**  
**(formerly known as Pankaj Piyush Trade & Investment Limited)**

**Sd/-**  
**Mr. Sagar Khurana**  
**(Managing Director)**  
**DIN: 07691118**

**Sd/-**  
**Mr. Deva Ram**  
**(Director)**  
**DIN: 09003288**



## Annexure-I

# NOMINATION AND REMUNERATION POLICY

In pursuance of the Company's philosophy to consider its employees as its invaluable assets, to pay equitable remuneration to all the Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and, in terms of the provisions of the Companies Act, 2013, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination & Remuneration Committee and approved by the Board of Directors. The Board of Directors of Kairosoft AI Solutions Limited (formerly known as Pankaj Piyush Trade & Investment Limited ("**the Company**") constituted the "Nomination and Remuneration Committee", consisting of Three (3) Non-Executive Directors of which Two (2) are Independent Directors.

## 1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Key Objectives of the Committee would be:

1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
3. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
4. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
6. To devise a policy on Board diversity
7. To develop a succession plan for the Board and to regularly review the plan

## 2. DEFINITIONS

1. Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
2. Board means Board of Directors of the Company.
3. Directors mean Directors of the Company.
4. Key Managerial Personnel means
  1. Chief Executive Officer or the Managing Director or the Manager;
  2. Whole-time director;
  3. Chief Financial Officer;
  4. Company Secretary; and
  5. such other officer as may be prescribed.
5. The expression "senior management" shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise of all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

### 3. ROLE OF COMMITTEE

#### 1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee. The Committee shall:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

#### 2. Policy for appointment and removal of Director, KMP and Senior Management

##### 1. Appointment criteria and qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

##### 2. Term / Tenure

###### a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re appointment shall be made earlier than one year before the expiry of term.

###### b) Independent Director:-

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole time Director of a listed company or such other number as may be prescribed under the Act.

### **3. Evaluation**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

### **4. Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

### **5. Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **3. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel**

### **1. General:**

- a. The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company, wherever required.
- b. The remuneration and commission to be paid to the Whole time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- c. Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
- d. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

### **1. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

#### **a) Fixed pay:**

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders, wherever required. Apart from monthly remuneration Whole-time Director may also be eligible for commission as may be approved by Board on recommendation of the Committee. The fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-



- i. the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- ii. where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity:

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

**b) Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the shareholders of the Company.

**c) Provisions for excess remuneration:**

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the approval of the shareholder, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it.

**3. Remuneration to Non- Executive / Independent Director:**

**i. Remuneration / Commission:**

The board of directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.

The requirement of obtaining approval of shareholders in general meeting shall not apply to payment of sitting fees to non-executive directors, if made within the limits prescribed under the Companies Act, 2013 for payment of sitting fees without approval of the Central Government.

The approval of shareholders mentioned in clause (a), shall specify the limits for the maximum number of stock options that may be granted to non-executive directors, in any financial year and in aggregate.

The approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.

**ii. Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee.

**iii. Stock Options**

An Independent Director shall not be entitled to any stock option of the Company.

#### **4. MEMBERSHIP**

1. The Committee shall consist of a minimum 3 non-executive directors, two third (2/3 ) of them being independent.
2. Minimum Two (2) members shall constitute a quorum for the Committee meeting including atleast 1 (One) Independent Director.
3. Membership of the Committee shall be disclosed in the Annual Report.
4. Term of the Committee shall be continued unless terminated by the Board of Directors.

#### **5. CHAIRPERSON**

1. Chairperson of the Committee shall be an Independent Director.
2. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
3. In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
4. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

#### **6. FREQUENCY OF MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.

#### **7. COMMITTEE MEMBERS' INTERESTS**

1. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
2. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

#### **8. SECRETARY**

The Company Secretary of the Company shall act as Secretary of the Committee.

#### **9. VOTING**

1. Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
2. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

## **10. NOMINATION DUTIES**

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- c) Identifying and recommending Directors who are to be put forward for retirement by rotation.
- d) Determining the appropriate size, diversity and composition of the Board;
- e) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- f) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- g) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- h) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- i) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- j) Recommend any necessary changes to the Board; and
- k) Considering any other matters, as may be requested by the Board.

## **11. REMUNERATION DUTIES**

The duties of the Committee in relation to remuneration matters include:

- a. to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- b. to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company.
- c. to delegate any of its powers to one or more of its members or the Secretary of the Committee.
- d. to consider any other matters as may be requested by the Board.
- e. Professional indemnity and liability insurance for Directors and senior management.

## **12. MINUTES OF COMMITTEE MEETING**

Proceedings of all meetings must be minute and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting



## ANNEXURE-II

# CORPORATE GOVERNANCE REPORT OF KAIROSOFT AI SOLUTIONS LIMITED

In accordance with Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Report containing the details of Corporate Governance system are as follows:

### 1. Company’s philosophy on Corporate Governance

Our Company’s Code of Governance is based on the philosophy of building and maintaining a strong bond with our stakeholders to optimize their value. We have always strived for the highest standards of transparency, integrity, fairness and accountability in all our dealings with our stakeholders, including shareholders, employees, lenders and the government. Corporate Governance is a core part of our values, ethics and business practices. We believe that Corporate Governance goes beyond complying with regulatory requirements and also involves being responsive to the needs of our stakeholders. We have developed a lasting relationship with our stakeholders that is respectful, distinctive and responsible over the years. Our aim is to create value for each of our stakeholders and achieve business excellence with a long-term sustainable development vision. The Company has complied with all the mandatory Corporate Governance requirements stipulated under Chapter IV read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”). A Report on compliance with the principles of Corporate Governance as prescribed by the Securities and Exchange Board of India (SEBI) for the year ended 31st March, 2025 is given below:

### 2. Board of Director

The Board of Directors (“Board”) bears the ultimate accountability for the Company’s overall management and performance. The Board possesses the essential powers, authorities and duties to execute their function as the custodians of the Shareholders’ interests. The Board receives all the statutory and other significant and pertinent information to perform their responsibilities efficiently.

The Board comprises of highly skilled professionals with wide range of expertise, having diverse background and possesses requisite qualifications and experience which enables it to discharge its responsibilities, provide effective leadership and independent views to the management. The Board helps the Company in adhering to high standards of corporate governance practices.

#### Size and Composition of the Board

- The composition of the Company’s Board of Directors is in conformity with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulation) and the Articles of Association of the Company. Your Board comprises of members with adequate diversity, expertise and experience that match the scale of operations of Your Company.
- The Board has an appropriate mix of Non-Executive Directors (“NEDs”), Independent Directors (“IDs”) and an Executive Director (“ED”), to maintain the Board’s independence.
- The Chairperson of the Board is a Non-Executive, Independent Director and one-third of the Directors on the Board are Independent Director.
- As on March 31, 2025, Our Board consists of Five Directors comprising of two Executive Directors, one Non-Executive Non-Independent Director and two Non-Executive Independent Directors one of whom is Woman Director.

- The independent directors have confirmed that they meet the criteria of independence as required under the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Board is of the opinion that the Independent Directors fulfils the conditions specified in Listing Regulations and are Independent of the Management.
- None of the Director(s) on the Board:
  - Holds directorship in more than ten public companies;
  - serves as Director or as Independent Director in more than seven listed entities including HDVLE
  - member of more than ten committees or chairman of more than five committees across all the public limited companies
  - related to other Directors and the KMP of the Company.
- The Managing Director does not serve as an Independent Director in any listed entity.
- Necessary disclosures regarding Committee positions in other public companies as on March 31, 2025 have been made by the Directors
- Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, none of the Independent Directors serve as Non-Independent Director of any company on the Board of which any of the Non-Independent Director is an Independent Director.

**Details of Board of Directors, their Directorships & Committee Chairmanships/Memberships in other companies and No. of Equity Shares of the Company held by the Directors as on March 31, 2025 are given below:**

Name of Director & DIN	Category	No. of Directorship(s) held in other Public companies (excluding the Company)				No. of Committee positions held in other Public Companies		No. of Equity Shares held
		Un-listed	Listed	Name of the Listed Company	Category of Directorship	Chairmanship	Memberships	
Mr. Sagar Khurana (DIN:07691118)	MD	0	0	0	0	0	0	Nil
Mr. Achal Kapoor (DIN: 09150394)	ID	5	5	Artificial Electronics Intelligent Material Ltd	Independent Director	5	2	Nil
				ADDI Industries Ltd				
				EMS Limited				
				Goyal Aluminiums Limited				
				Kotia Enterprises Ltd				

Mrs Anupma Kashyap (DIN: 09720124)	ID	6	3	Swagtam Trading & Services Ltd	Independent Director	1	3	Nil
				Bharat Ekansh Ltd				
				Blue Pearl Agriventures Ltd				
Mr. Santosh Kumar Kushawaha (DIN: 02994228)	ED	1	1	A F Enterprises Ltd	Managing Director	1	0	37673
Mr. Deva Ram (DIN: 09003288)	NED	0	0	0	0	0	0	10044

**Notes:**

- Excludes Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013. All public Limited Companies whether listed or not have been considered in the aforementioned table.
- Chairmanship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of the SEBI Listing Regulations.
- Directors are not related inter-se.
- The names of the Listed Entities where the person is a Director and the Category of Directorship have been depicted in the table as per the new requirement of Schedule V Part C of the SEBI Listing Regulations.
- The Company has not issued any convertible instruments.

**Board Meetings**

- The internal guidelines for Board / Committee meetings facilitate the decision-making process at the meetings of the Board/ Committees in an informed and efficient manner. Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings. Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined Agenda format. All material information are circulated along with Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the Agenda, the same is tabled before the meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary item(s) on the Agenda are permitted. In order to transact some urgent business, which may come up after circulation agenda papers, the same is placed before the Board by way of 'Table Agenda', with the permission of the Chairperson. Frequent and detailed deliberation on the agenda provides the strategic roadmap for the future growth of the Company.
- Minimum 4 (four) pre-scheduled Board Meetings are held every year. Apart from the above, additional Board Meetings, if required, are convened by giving appropriate notice to address the specific needs of the Company. In case of business exigencies or urgency of matters, resolutions are also passed by way of circulation. The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board for discussions and consideration at every Board Meetings. The Board periodically reviews compliance reports of all laws applicable to the Company as required under Regulation 17(3) of the SEBI Listing Regulations. The important decisions taken at the Board / Committee meetings are communicated to departments concerned, promptly. Action taken report on the decisions taken at the Meeting(s) is placed at the immediately succeeding meeting of the Board / Committee, for noting by the Board / Committee. Due to the exceptional circumstances and consequent relaxations granted, the Company has given option to participate meetings through video conferencing.



- During the year under review, Nine (9) Board Meetings were held on the dates as herein below:

May 30, 2024, June 13, 2024, August 12, 2024, August 28, 2024, August 29, 2024, October 3, 2024, November 14, 2024, November 20, 2024 and February 11, 2025. respectively. The Board meets at least once in every quarter to review the Company's operations and financial performance. The maximum time gap between any two meetings is not more than 120 days. The necessary quorum was present in all the meetings except in the meeting scheduled to be held on May 29, 2024.

**Table B: Attendance of Directors for the year ended 31 March, 2025**

Name of the Directors	Category	Total Number of Meetings attended	Whether last AGM attended
Mr. Prateek Kumar*	ID	3 out of 3	No
Mrs Anupma Kashyap	ID	9 out of 9	Yes
Mr. Sagar Khurana#	MD	9 out of 9	Yes
Mr. Amit Grover**	ED	2 out of 2	No
Mr. Anshul Sakuja***	NED	2 out of 2	No
Mr Dipak Dwiwedi****	NED	1 out of 1	No
Mr. Vivek Chauhan*****	ED	1 out of 1	No
Mr. Peeyush Sethia *****	ID	2 out of 2	Yes
Mr. Achal Kapoor##	ID	4 out of 4	No
Mr. Santosh Kumar Kushawaha##	ED	6 out of 6	Yes
Mr. Deva Ram##	NED	6 out of 6	Yes

\* Mr. Prateek Kumar (DIN: 02923372) had resigned from the office of Independent Director of the Company w.e.f. 28<sup>th</sup> August, 2024 due to personal commitments and other business obligations.

\*\*Mr. Amit Grover (DIN: 09765198) had resigned from the office of Executive Director of the Company w.e.f. 13<sup>th</sup> June, 2024 due to other business obligations.

\*\*\*Mr. Anshul Sakuja (DIN: 09765150) had resigned from the office of Non-Executive Director of the Company w.e.f. 13<sup>th</sup> June, 2024 due to other business obligations.

\*\*\*\*Mr. Dipak Dwiwedi (DIN:07855597) had resigned from the office of Additional Director (Non-Executive) of the Company w.e.f. 28<sup>th</sup> August, 2024 due to personal commitments and other business obligations.

\*\*\*\*\*Mr. Vevek Chauhan (DIN: 06380025) had resigned from the office of Additional Director (Executive Director) of the Company w.e.f. 28<sup>th</sup> August, 2024 due to personal commitments and other business obligations.

\*\*\*\*\* The appointment was not approved by the shareholders at AGM held on 25<sup>th</sup> September, 2024. Consequently, his office has been vacated due to completion of his tenure as an Additional Director.

#The Board at its meeting held on 13<sup>th</sup> June, 2024, has changed the designation of Mr. Sagar Khurana from Executive Director to Managing Director of the Company and the same was approved by the Members of the Company through Postal Ballot dated 18<sup>th</sup> July, 2024 for which the remote e-voting period were commenced from Wednesday, 19<sup>th</sup> June, 2024 and ended on Thursday, 18<sup>th</sup> July, 2024.

##The Board at its Meeting held on 3<sup>rd</sup> October, 2024, had appointed Mr. Achal Kapoor (DIN: 09150394) as an Additional Director (Non-Executive Independent Director), Mr. Santosh Kumar Kushawaha (DIN: 02994228) as an Additional Director (Executive Director) and Mr. Deva Ram (DIN: 09003288) as an Additional Director (Non-Executive Non-Independent Director) of the Company.

Subsequently, the aforementioned appointments of Mr. Achal Kapoor, Mr. Santosh Kumar Kushawaha and Mr. Deva Ram were approved by the Shareholders at the Extra-Ordinary General Meeting held on 28th October, 2024.

- During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee(s) and approved by the Board of Directors. Hence, the Company is in compliance of condition of clause 10 (j) of Schedule V of the SEBI Listing Regulations.
- During the year, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations has been placed before the Board for its consideration.
- During the year, meeting of the IDs was held on March 10, 2025. The IDs, inter alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive and Non-Executive Directors.
- The Board periodically reviews the compliance reports of all laws applicable to the Company.

### Competencies of Board of Directors

The Company's Board of Directors consists of eminent and qualified professionals from diverse fields, who bring significant skills / expertise/ competencies to the Board. The collective contribution of the Board of Directors makes an overall impact which reflects in the performance of the Company.

The Board, based on the recommendations of the Nomination & Remuneration Committee (NRC), has identified the core skills/ expertise/competencies that are required for its business context and effective functioning. These are as follows: -

**Industry Knowledge-** It includes knowledge of the Company's business domain and the relevant rules and regulations governing the business.

**Behavioural Skills-** It covers various attributes and competencies such as mentoring abilities, interpersonal relations, ethical standards, etc., that can be used to enhance the skill and growth of the Company.

**Technical Skills-** It involves skills in the fields of Finance, Marketing, Compliance and Engineering, that can help the Company to improve its technical capabilities based on the advice of the Directors.

**Governance:** - It encompasses experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, liaison with government departments, building long term effective stakeholder engagements and driving corporate ethics and values.

**Strategy and Planning:** - It entails appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.

The Board of Directors of the Company possesses all the necessary skills/expertise/ competence in the above-mentioned areas.

Together, these individuals bring a wealth of knowledge and expertise to our Board, ensuring that our Company is well-equipped to navigate the challenges and opportunities that lie ahead. Their collective competency in their respective fields provides a strong foundation for our Company's continued success. We are confident that under their guidance, our Company will continue to thrive and grow in the years to come.

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 AI 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.

## Board Committees

The Board Committees are an essential part of our Company's Corporate Governance practices. These committees are established to handle specific activities and ensure the speedy resolution of diverse matters. They are set up with the formal approval of the Board and are tasked with carrying out clearly defined roles that are considered to be best performed by members of the Board as part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their actions. The minutes of the meetings of all the Committees are placed before the Board for review, ensuring transparency and accountability in their operations.

As on 31st March, 2025, the Board has established the following Committees:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholders' Relationship Committee;

Each Committee has appropriate composition of Independent and Non-Independent Directors. The Company Secretary acts as Secretary to all the Committees

## Audit Committee

- The Audit Committee is an important part of our Company's Corporate Governance structure. It acts as a link between the Management, the Statutory Auditors, Internal Auditors, and the Board of Directors, overseeing the financial reporting process of the Company. The primary purpose of the Committee is to ensure the quality and integrity of our accounting, auditing, and financial reporting processes. This includes reviewing internal audit reports and action taken reports to ensure that our financial practices are sound and transparent. The Audit Committee is comprised solely of Independent and Non-Independent Directors majority of which are Independent Director. This enables an independent and transparent review of our financial reporting process and internal control mechanisms. The Committee's work is essential in strengthening the confidence of all stakeholders in our Company's financial practices. By providing oversight and guidance to our Management, Statutory Auditors, and Internal Auditors, the Audit Committee helps to ensure that our financial reporting is accurate, transparent, and in compliance with all relevant regulations and standards.
- The Committee is constituted in line with the provisions of Regulations 18 of the SEBI Listing Regulations and Section 177 of the Act.
- **The terms of reference of Audit Committee, inter alia, include:**
  - Oversight of financial reporting process.
  - Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval.
  - Approval or any subsequent modification of transactions of the Company with related parties. Evaluation of internal financial controls and risk management systems.
  - Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
  - Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.
  - To consider matters with respect to the Company's Code of Conduct.
- **The primary role of Audit Committee is to oversee**
  - Financial reporting and disclosure process;
  - Compliance with all the applicable legal and regulatory requirements;
  - Qualification and independence of the statutory and Internal Audit team;
  - Adequacy and reliability of the internal control systems, especially those relating to the reporting of the Company's financials.
  - Reviewing the compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, at least once in a financial year and verifying that the systems for internal control are adequate and are operating effectively.

➤ **During the year under review, 5 (five) meetings of Audit Committee were held on**

1. May 30, 2024,
2. August 12, 2024,
3. August 29, 2024
4. November 14, 2024 and;
5. February 11, 2025

Name of the Directors	Position	No. of Meeting entitled attended
Mr. Prateek Kumar*	Chairperson	2 out of 2
Mr. Peeyush Sethia**	Chairperson	0 out of 0
Mrs Anupma Kashyap	Member	5 out of 5
Mr. Deva Ram#	Member	1 out of 1
Mr. Dipak Dwiwedi***	Member	2 out of 2
Mr. Achal Kapoor#	Chairperson	2 out of 2
Mr. Santosh Kumar Kushawaha#	Member	2 out of 2

\* Mr. Prateek Kumar (DIN: 02923372) had resigned from the office of Independent Director of the Company w.e.f. 28<sup>th</sup> August, 2024 due to personal commitments and other business obligations. Consequently, he ceased to be the Chairperson of the Committee with immediate effect. Subsequently, the Board designated Mr. Peeyush Sethia as chairperson of the Committee.

\*\* The appointment of Mr. Peeyush Sethia was not approved by the shareholders at AGM held on 25<sup>th</sup> September, 2024. Consequently, his office has been vacated due to completion of his tenure as an Additional Director and he ceased to be the Chairperson of the Committee.

\*\*\*Mr. Dipak Dwiwedi (DIN:07855597) had resigned from the office of Additional Director (Non-Executive) of the Company w.e.f. 28<sup>th</sup> August, 2024 due to personal commitments and other business obligations. Consequently, he ceased to be a Member of the Committee with immediate effect.

# The Board at its Meeting held on 28<sup>th</sup> August, 2024, had appointed Mr. Achal Kapoor (DIN: 09150394) as an Additional Director (Non-Executive Independent Director) and Mr. Deva Ram (DIN: 09003288) as an Additional Director (Non-Executive Non-Independent Director) of the Company.

Subsequently, the Board designated them as a member of the Committee. However, their appointment was not approved by the members at the AGM held on 25<sup>th</sup> September, 2024. Consequently, they ceased to be a member of the Committee.

However, upon receiving the candidature by the members for proposing their appointment as a Director, and on the recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 3<sup>rd</sup> October, 2024 had appointed them as an Additional Director of the Company and designated Mr. Achal Kapoor as Chairperson and Mr. Santosh Kumar as a member of the Committee.



## NOMINATION & REMUNERATION COMMITTEE

➤ The Company has a Nomination and Remuneration Committee and the terms of reference are in conformity with the provisions of Regulation 19 read with read with Schedule II Part D of the SEBI Listing Regulations and Section 178 of the Act. All the members of the Nomination and Remuneration Committee (NRC) are Independent Directors.

➤ **The terms of reference, inter alia, include:**

- Recommend to the Board the setup and composition of the Board and its Committees.
- Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel.
- Support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual Directors.
- Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees.
- Oversee familiarization programs for Directors.

➤ **The role of the NRC inter alia includes the following:**

- Identify persons qualified to become Directors or hold senior management positions and advise the Board for such appointments/removals where necessary.
- Formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees.
- Evaluate the balance of skills, knowledge and experience on the Board and preparation of description of the role and capabilities of an Independent Director.
- Evaluate the performance of Independent Directors and the Board of Directors and to decide whether to continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Director.
- Recommend to the Board, all remuneration, in whatever form, payable to senior management
- 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 NRC and review its implementation and compliance.

➤ **Remuneration Policy**

In accordance with the recommendation of the NRC, the Company has since formulated a Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company.

The Committee is responsible for recommending the fixation and periodic revision of remuneration of the Managing Director & the KMP's.

The components of the total remuneration vary for different levels and are governed by Industry pattern, practice, qualification and experience of the employees and responsibilities handled by them.

The objectives of the remuneration policy are to motivate and encourage the employees to deliver higher performance and to recognize their contribution.

The Committee along with the Board also reviews the succession plans for appointment to the Senior Management Personnel of the Company.

The Company's policy on the appointment of the Directors & Senior Management and the remuneration for the Directors, Key Managerial Personnel and other employees can be referred to at the Website of the Company at <http://kairosoft.ai/shareholder-info/>

## ➤ Performance evaluation

- The performance evaluation criteria for Non-Executive Directors including Independent Directors laid down by NRC are also taken on record by the Board and includes:
- Attendance and participation in the Meetings.
- Preparedness for the Meetings.
- Understanding of the Company and the external environment in which it operates and contributes to strategic direction.
- Raising of valid concerns to the Board and constructive contribution to issues and active participation at meetings.
- Engaging with and challenging the management team in a collaborative manner.
- The evaluation of the Independent Directors shall be done by the entire Board of Directors which shall include –

a) performance of the Directors; and

b) fulfilment of the independence criteria as specified in the SEBI Listing Regulations and their independence from the management.

Provided that in the aforesaid evaluation, the Directors who are subject to evaluation shall not participate.

- During the year under review, the Directors carried out the performance evaluation in a confidential manner and provided their feedback on a rating scale. The performance evaluation feedback was collated and sent to the Chairman of Nomination & Remuneration Committee.
- The performance evaluation was discussed at a separate meeting of the Independent Directors held on 10<sup>th</sup> March, 2025 and the summary of performance evaluation was later tabled at the Nomination & Remuneration Committee Meeting held on 30.05.2025. The Nomination & Remuneration Committee forwarded their recommendation based on the inputs received on performance evaluation to the Board of Directors at its meeting held on 30.05.2025 and the Directors were satisfied by the constructive feedback obtained from their Board colleagues.

## ➤ During the year under review 4 (Four) meetings of NRC were held on

- June 13, 2024,
- August 28, 2024,
- October 03, 2024,
- November 14, 2024

The Composition of the Nomination & Remuneration Committee and Attendance Details of the Members are given below:

Name of the Directors	Position	No. of Meeting entitled and attended
Mrs Anupma Kashyap	Chairperson	4 out of 4
Mr. Prateek Kumar*	Member	2 out of 2
Mr. Peeyush Sethia**	Member	0 out of 0
Mr. Deva Ram#	Member	2 out of 2
Mr. Dipak Dwiwedi***	Member	1 out of 1
Mr. Achal Kapoor#	Member	2 out of 2

\* Mr. Prateek Kumar (DIN: 02923372) had resigned from the office of Independent Director of the Company w.e.f. 28<sup>th</sup> August, 2024 due to personal commitments and other business obligations. Consequently, he ceased to be a member of the committee with immediate effect.

\*\* The appointment of Mr. Peeyush Sethia was not approved by the shareholders at AGM held on 25<sup>th</sup> September, 2024. Consequently, his office has been vacated due to completion of his tenure as an Additional Director and he ceased to be a member of the committee.

\*\*\*Mr. Dipak Dwiwedi (DIN:07855597) had resigned from the office of Additional Director (Non-Executive) of the Company w.e.f. 28<sup>th</sup> August, 2024 due to personal commitments and other business obligations. Consequently, he ceased to be a member of the Committee with immediate effect.

#The Board at its Meeting held on 28<sup>th</sup> August, 2024, had appointed Mr. Achal Kapoor (DIN: 09150394) as an Additional Director (Non-Executive Independent Director) and Mr. Deva Ram (DIN: 09003288) as an Additional Director (Non-Executive Non-Independent Director) of the Company.

Subsequently, the Board designate them as a member of the Committee. However, their appointment was not approved by the members at the AGM held on 25<sup>th</sup> September, 2024. Consequently, they ceased to be a member of the Committee.

However, upon receiving the candidature by the members for proposing their appointment as a Director, and on the recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 3<sup>rd</sup> October, 2024 had appointed them as an Additional Director of the Company and designated them as a Member of the Committee with immediate effect. Subsequently their appointment was approved by the members at the EGM held on 28<sup>th</sup> October, 2024.

The previous AGM of the Company held on 25<sup>th</sup> September, 2024 was attended by the Chairperson of the NRC.

Necessary Quorum as per Regulation 19(2A) of the SEBI Listing Regulations, which is either 2 or 1/3rd of the total members of the Committee whichever is higher, including at least one Independent Director in attendance, was present for all the Meetings.

**a. Details of Sitting Fees paid to Non-Executive Directors during 2024-2025 are as follows:**

Name of the Directors	Category	Board Meeting	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	Total Sitting Fees Paid (Rs)
Mr. Prateek Kumar	Independent Director	-	-	-	-	NIL
Mr. Anshu Sakuja	Non-Executive Director	-	-	-	-	NIL
Mr. Dipak Dwiwedi	Non-Executive Director	-	-	-	-	NIL
Mr. Peeyush Sethia	Independent Director	-	0	-	-	NIL
Ms. Anupma Kashyap	Independent Director	9	5	4	2	27000
Mr. Achal Kapoor	Independent Director	4	2	2	-	30000
Mr. Deva Ram	Non-Executive Director	-	-	-	-	NIL

**Notes:**

1. Sitting Fees paid to Non-Executive Directors.
2. Other than sitting fees Non-Executive Directors are not entitled to any other remuneration.

**b. Executive Director – Annual Remuneration**

Payment of remuneration to the Executive Directors of the Company, is governed & approved by the Board and is subject to Shareholders' resolutions. The remuneration structure comprises salary, perquisites and allowances and retirement benefits in the forms of superannuation and gratuity. The Company does not have any Employee Stock Option Scheme.

Name of Director	Salary	Perquisites and Allowances	Contribution to Provident, Superannuation and Gratuity Fund	Total
Mr. Amit Grover	Nil	Nil	Nil	Nil
Mr. Vivek Chauhan	Nil	Nil	Nil	Nil
Mr. Santosh Kumar Kushawaha	Nil	Nil	Nil	Nil

## Selection of New Directors and Board Membership Criteria

The Nomination and Remuneration Committee ("NRC") recommends name of Directors to the Board, on the basis of their qualifications, skills and experience, for its consideration. The Board on recommendation of "NRC" appoints Directors on the Board. NRC has formulated a policy which acts as a guideline for determining qualifications, positive attributes, independence of a Director and matters relating to appointment and removal of Directors.

## STAKEHOLDERS' RELATIONSHIP COMMITTEE

- The Committee is constituted in line with the provisions of Regulation 20 of the SEBI Listing Regulations and Section 178 of the Act.
- The terms of reference of the Stakeholders' Relationship Committee are in conformity with the provisions of Regulation 20 read with Schedule II Part D of the SEBI Listing Regulations and Section 178(5) of the Act.

**The term of reference of Stakeholders' Relationship Committee, inter-alia includes the following:**

- 1) Considering and resolving the grievances of the security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of Annual Reports, non-receipt of declared dividends, etc.;
  - 2) Approval of transfer/ transmission of Equity Shares of the Company;
  - 3) Issue of duplicate Share certificates and new Share certificates on split/consolidation/renewal;
  - 4) Overseeing the request for dematerialization and rematerialization of Equity Shares;
  - 5) Review of measures taken for effective exercise of voting rights by shareholders;
  - 6) Review of dividend lying unclaimed on shares and overseeing transfer of such unclaimed amounts/shares to Investor Education & Protection Fund (IEPF);
  - 7) 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;
  - 8) 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 and
  - 9) Carrying out any other functions as may be prescribed in the Companies Act, 2013 and the rules made there under and the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 as amended from time to time and any other law applicable to the Company.
- **During the year under review, 2 (Two) meeting of SRC were held on**
    - 30<sup>th</sup> May, 2024; and
    - 14<sup>th</sup> November, 2024

**The Composition of the Committee and Attendance details of the Members are given below:**

Name of the Director	Category	No. of Meeting entitled and attended
Ms. Anupma Kashyap	Chairperson	2 out of 2
Mr. Prateek Kumar*	Member	1 out of 1
Mr. Sagar Khurana	Member	2 out of 2
Mr. Deva Ram**	Member	1 out of 1

\*Mr. Prateek Kumar (DIN: 02923372) had resigned from the office of Independent Director of the Company w.e.f. 28<sup>th</sup> August, 2024 due to personal commitments and other business obligations. Consequently, he ceased to be a Member of the Committee with immediate effect.

\*\*The Board at its Meeting held on 28<sup>th</sup> August, 2024, had appointed Mr. Deva Ram (DIN: 09003288) as an Additional Director (Non-Executive Non-Independent Director) of the Company.

Subsequently, the Board designated him as a member of the Committee. However, his appointment was not approved by the members at the AGM held on 25<sup>th</sup> September, 2024. Consequently, he ceased to be a member of the Committee.

However, upon receiving the candidature by the members for proposing his appointment as a Director, and on the recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 3<sup>rd</sup> October, 2024 had appointed him as an Additional Director of the Company and designated him as a Member of the Committee with immediate effect. Subsequently his appointment was further approved by the members at the EGM held on 28<sup>th</sup> October, 2024.



#### Notes:

1. This fulfils the minimum stipulated criteria of the Stakeholders Relationship Committee Meetings required to be held at least once in a year in accordance with Regulation 20(3A) of the SEBI Listing Regulations.
2. The necessary quorum was present for aforesaid meetings.
3. The Company has a User ID and Password in place for logging into the SEBI Complaints Redressal System – 'SCORES' and can view the complaints which have been lodged by the shareholders. The Company ensures that timely redressal are made against any complaints raised by the shareholders relating to registration of share transfers, issue of new share certificates, sub-division or consolidation of shareholdings etc. As on 31.03. 2024 nil shareholder's complaints were lying unresolved under 'SCORES'.
4. The Chairman of the Stakeholder Relationship Committee was in attendance at the last Annual General Meeting of the Company held on 25.09.2024.

#### Details of Shareholders' Complaints received, resolved & pending during FY 2024-2025

Particulars	Nos.
Complaints pending as on 1 <sup>st</sup> April, 2024	0
Complaints received during the year ended 31 <sup>st</sup> March, 2025	0
Complaints resolved during the year ended 31 <sup>st</sup> March, 2025	0
Complaints pending as on 31 <sup>st</sup> March, 2025	0

#### Name, designation and address of Compliance Officer

Ms. Naina Soni,  
 Company Secretary and Compliances Officer  
 Email: [cs@volkai.io](mailto:cs@volkai.io), [infoptinvestment@gmail.com](mailto:infoptinvestment@gmail.com)  
 Contact No. 9818502247

#### Corporate Social Responsibility Committee:

During the year under review, your Company does not touch the threshold limit as per the provisions of Section 135 of the Companies Act, 2013, accordingly the Company does not require to meet out the Compliance requirement as stipulated under Section 135 of the Companies Act, 2013.

#### Risk Management Committee

Your Company is not required to form Risk Management Committee as per Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### Right Issue Committee

The constitution of the Right Issue Committee reflects a commitment to robust corporate governance by ensuring focused oversight and strategic execution of the rights issue process. By delegating this critical function to a specialized subcommittee, the Board enhances transparency, accountability, and compliance with regulatory frameworks. The Committee plays a pivotal role in evaluating the financial rationale for capital raising, approving key documentation, appointing intermediaries, and safeguarding shareholder interests by ensuring proportionate and equitable offerings. This governance structure not only streamlines decision-making but also reinforces the company's intent to uphold fiduciary responsibilities and maintain investor confidence throughout the capital-raising initiative.

During the year under review the Board at its meeting held on 20<sup>th</sup> November, 2024, has constituted the Right Issue Committee.

During the year, four meetings of the Committee were held on:

- 1) 20<sup>th</sup> November, 2024
- 2) 05<sup>th</sup> February, 2025
- 3) 14<sup>th</sup> February, 2025
- 4) 10<sup>th</sup> March, 2025

**The Composition of the Committee and Attendance details of the Members are given below:**

Name of the Director	Category	No. of Meeting entitled and attended
Mr. Sagar Khurana	Chairperson	4 out of 4
Mr. Santosh Kumar Kushawaha	Member	4 out of 4
Ms. Anupma Kashyap	Member	4 out of 4

#### **Senior Management**

There have been no changes in the senior management of the Company since the close of the previous financial year.

#### **Independent Directors**

##### **Meetings:**

During the year, the Independent Directors had met once on 10.03.2025 to evaluate the performance of Non-Independent Directors and the Board of Directors as a whole and also reviewed the performance of the Chairperson of the Board as required under Regulation 25(3) & (4) of the Listing Regulations.

##### **Familiarization program for Independent Directors:**

The Company supports Directors to update their skills and knowledge and improve their familiarity with the Company, its business. Your Company provides familiarization programme in the form of interactive sessions with the senior management. The Company Secretary periodically updates the Director(s) about regulatory changes. The Independent Directors are also provided with financial results, internal audit findings, risk inventories and other specific documents as sought for from time to time. The Independent Directors are also made aware of all policies and Code of Conduct and Business Ethics adopted by the Board.

the details of Familiarization Programme imparted to Independent Directors are made available on the website of the Company at <https://kairosoft.ai/shareholder-info/>

##### **Formal letter of appointment to the Independent Directors (“IDs”) :**

The Company issues formal appointment letters to the IDs. All IDs have confirmed that they have met the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 (“Act”). As required under Regulation 46 of the Listing Regulations the terms and conditions of appointment of IDs are available at <https://kairosoft.ai/shareholder-info/>

##### **Declaration by Independent Directors (“IDs”):**

The Board of Directors of the Company have confirmed that all Independent Directors comply with the criteria of Independence as mentioned in SEBI (LODR), 2015 and have mentioned that they are independent of management as on 31.03.2025. Necessary confirmations have also been taken from the Independent Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2019, as amended from time to time. The Board of Directors of the Company have taken on record the declarations and confirmations submitted by the Independent Directors under Regulation 16(1)(b) read with 25(8) of the SEBI Listing Regulations. Pursuant to Section 150(1) of the Act, read with the Companies (Accounts) Rules, 2014 all the Independent Directors of the Company are registered on the website of Institute of Corporate Affairs.

## General Body Meetings

### i. Location and Time where last three years Annual General Meetings were held

FY	Date	Location	Time	Special Resolution Passed at the AGM
2021-22	29/09/2022	314, 3rd Floor, Opposite Plot No. 39, R. G. Mall, Sector-9, Rohini, New Delhi 110085	09:15 A.M	NIL
2022-23	28/09/2023	304, Building No. 61, Vijay Block, Laxmi Nagar, Delhi, 110092	01:00 P.M	6
2023-24	25/09/2024	through Video Conferencing/Other Audio-Visual Means ("VC/OAVM"),	03:00 P.M	3*

**\*Three special resolutions were proposed, but unfortunately, none of them received the requisite votes from the members, resulting in their failure.**

### Extra-Ordinary General Meeting

During the year under review, one Extra-Ordinary General Meeting of the Company were held on 28<sup>th</sup> October, 2024. The Following Resolutions were passed with the requisite majority at the Extra-Ordinary General Meeting, by the members of the Company in accordance with the applicable provisions of the Act and the Listing Regulations.

S.No.	Resolution	Resolution Type
1.	To receive, consider and adopt the financial statement consisting of Balance Sheet as on March 31, 2024, the statement of Profit and Loss, Cash Flow Statement for the year ended on March 31, 2024 along with the reports of the Board of Directors and Auditors thereon.	Ordinary
2.	Appointment of Statutory Auditor to fill casual vacancy	Ordinary
3.	To appoint Mr. Santosh Kumar Kushawaha (DIN 02994228) as an Executive Director	Special
4.	To Appoint Mr. Deva (DIN 09003288) as the Non-Executive Non-Independent Director	Special
5.	To regularize Additional Director Mr. Achal Kapoor (DIN:09150394) as the Non-Executive Independent Director	Special

### Postal Ballot

Listed Companies are required to ensure that the approval of shareholders for appointment/re-appointment of a Director on the Board of Directors of the Company is taken at the next annual general meeting or within a time period of three months, whichever is earlier, from the date of appointment.

To expedite the process of seeking approval of the shareholders', the Company opted for a Postal Ballot in compliance with the requirements of the Companies Act, 2013 and also provided electronic voting (e-voting) facility to all its members in compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules.

During the year under review, one Postal Ballot was conducted, for which the remote e-voting period were commenced from Wednesday, 19<sup>th</sup> June, 2024 and ended on Thursday, 18<sup>th</sup> July, 2024 and results of the Postal Ballot were announced on 19<sup>th</sup> July, 2024.

The Following Resolutions were duly passed with the requisite majority through the Postal Ballot dated 18<sup>th</sup> July, 2024.

S.No.	Resolution	Resolution Type
1.	To Change in Designation of Mr. Sagar Khurana (DIN: 07691118), Director of the Company from Executive Director to Managing Director of the Company	Special
2.	To consider and approve the name change of the Company from “Pankaj Piyush Trade and Investment Limited” to “Kairosoft AI Solutions Limited”.	Special
3.	To consider and approve the regularization for the appointment of Mr. Dipak Dwiwedi having DIN: 07855597, as a Non-Executive Non-Independent Director of the Company.	Ordinary
4.	To consider and approve the regularization for the appointment Mr. Vivek Chauhan having DIN: 06380025, as a Director of the Company	Ordinary
5.	To consider and approve the alteration of main objects of the memorandum of the company.	Special

#### Communication to the Shareholders

In accordance with Regulation 47 of the Listing Regulations, the quarterly, half-yearly and annual financial result of the Company are published in Financial Express (English) and Jansatta (Hindi). As required under Regulation 46 of the Listing Regulations, the results are also displayed on the Company’s website [www.kairosoft.ai](http://www.kairosoft.ai). All price-sensitive information and matters that are material to shareholders are displayed on the website of the Company after its submission to the Stock Exchange. The Company’s website is a comprehensive reference for all stakeholders. The Annual Report, Quarterly Results, Shareholding Pattern, Press Releases, Intimation of Board Meetings and other relevant information of the Company are posted through BSE Corporate Compliance & Listing Centre portal for investor information.

#### General Shareholder Information

The details of AGM, Book Closure period are being disclosed in the Notice conveying the 43<sup>rd</sup> AGM forming part of the Annual Report.

#### Listing on stock exchange: -

##### Names and addresses of the stock Exchanges and Stock Codes

Name of the Stock Exchange	ISIN	Scrip Code
BSE Ltd. (“BSE”), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	INE820M01018	506122

Annual Listing Fees to BSE for the F.Y 2024-25 and 2025-26 has been paid.



## Market Price Data

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) for the year ended 31st March, 2025 are as under:

Month	High Price (Rs)	Low Price (Rs)
Apr 24	120.25	92.15
May 24	139.70	108.80
Jun 24	244.50	103.80
Jul 24	289.95	251.90
Aug 24	316.00	249.55
Sep 24	323.25	278.85
Oct 24	347.15	256.75
Nov 24	315.00	245.20
Dec 24	303.20	158.00
Jan 24	236.10	152.00
Feb 24	279.00	225.50
Mar 24	271.65	218.50

## Registrar & Share Transfer Agent.

Skyline Financial Services Private Limited  
 D-153/A, Okhla Industrial Area,  
 Phase-I, New Delhi-110020  
 Ph.: 011 - 26812682 / 83 & 64732681 to 88  
 Contact Person: Mr. Sarbesh Singh  
 Ph. No.: +919953022071  
 Email ID: [admin@skylinerta.com](mailto:admin@skylinerta.com)

## Share Transfer Process

Shareholders holding shares in physical form are requested to correspond with the Company's Registrar and Transfer Agent ("RTA") – M/s Skyline Financial Services Private Limited quoting their Folio No. / DP ID & Client ID at their aforesaid address. The process of physical transfer of shares had been discontinued by SEBI vide its Press Release No. 51/2018 dated 3rd December, 2018, hence the RTA has not effected any physical transfer of shares post 1st April, 2019. Shareholders holding shares in electronic form should address their correspondence, except those relating to dividend, to their respective Depository Participants ("DPs"). As per the requirement of Regulation 40(9) of SEBI (Listing Regulations), the Company has obtained the yearly certificates from the Company secretary in practice for due compliance of share transfer formalities, which, is then submitted to the Stock Exchanges within a period of 30 days from the end of the year.

## Transfer of Unclaimed Dividend and Shares to the Investor Education and Protection Fund ('IEPF')

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no outstanding unclaimed/unpaid dividend as on 31st March 2024.

### Nomination Facility

Shareholders holding shares in electronic form should contact their respective Depository Participants (“DPs”) to avail this facility.

### Designated E-mail Address for Investor Service

As required under Regulation 46 of the Listing Regulations, the designated e-mail address for investors services, i.e. [infopptinvestment@gmail.com](mailto:infopptinvestment@gmail.com) or [cs@volkai.io](mailto:cs@volkai.io) is provided on the website of the Company to serve them better.

### Distribution of shareholding as on 31 March, 2025

Share holding	Number of Shareholders	% to Total Numbers	Share or De-benture holding Amount	% to Total Amount
(Rs.)				
1	2	3	4	5
Up To 5,000	1555	88.40	898240.00	7.59
5001 To 10,000	68	3.87	570840.00	4.83
10001 To 20,000	48	2.73	810130.00	6.85
20001 To 30,000	17	0.97	431630.00	3.65
30001 To 40,000	20	1.14	760300.00	6.43
40001 To 50,000	12	0.68	555770.00	4.70
50001 To 1,00,000	18	1.02	1283650.00	10.85
1,00,000 and Above	21	1.19	6519000.00	55.11
<b>Total</b>	<b>1759</b>	<b>100.00</b>	<b>11829560.00</b>	<b>100.00</b>

### Dematerialization of shares and liquidity

Total 1182956 shares of Company constituting 37.17% of the Total Issued Capital of the Company are in dematerialized form out of which 22.67% of shares are dematerialized with CDSL and 14.5% of shares are dematerialized with the NSDL.

### GDRs/ ADRs/Warrants or any Convertible instruments

The Company has not issued GDRs/ADRs/Warrants or any Convertible instruments during the year.

### Plant Locations

Not Applicable

### Address for Correspondence

DPT612, F-79& 80, DLF Prime Towers, Okhla Industrial Estate, South Delhi, New Delhi, Delhi, India, 110020

### Disclosures

#### Related Party Transactions

During the year ended on 31 March, 2025 there was no materially significant related party transaction/s that may have potential conflict with the interests of company at large.

## **Statutory Compliances, Penalties and structures**

During the year under review, the BSE Limited (“the Exchange”) has imposed the SOP fine of Rs. 1,08,560/- for Non-Compliance of Regulation 6 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 w.r.t. Appointment of Compliance Officer within the prescribed timeline. The Company had paid entire amount of the fine to the Exchange ensuring compliances with the regulatory requirement.

## **Whistle Blower policy**

The Company has adopted a Whistle Blower Policy to provide a mechanism whereby the employees are given a direct access to the Chairperson of Board and the Audit Committee to report about the unethical behaviour, fraud and violation of Company’s Code of Conduct and to provide sufficient provisions for the protection against the victimization of employees who avail such mechanism and it is affirmed that no personnel has been denied access to the Audit Committee.

## **Accounting Standards Followed by the Company**

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

## **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this regulation**

The Company is fully compliant with the corporate governance requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, as applicable and compliance reports on Corporate Governance in the requisite formats, have been submitted to the stock exchanges on which the Company’s shares are listed from the date of its applicability on the Company. The Company has complied with all the mandatory requirements of corporate governance as specified in the Listing Regulations from the date of its applicability on the Company. In addition, the Board has taken cognizance of the discretionary requirements as specified in Part E of Schedule II to the Listing Regulations and are being reviewed from time to time..

## **Disclosure of commodity price risks and commodity hedging activities**

Not Any

## **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A).**

Not Any

## **Non-acceptance of any recommendation of any committee of the board by the Board of Directors, which is mandatorily required during the financial year.**

Not Any

## **Code of Conduct**

The Board Members has adopted a model Code of Conduct (“the Code”) for Executive Directors, Non-Executive Directors, Independent Directors, senior management personnel of the Company. In compliance with Regulation 26 (3) of the SEBI Listing Regulations, all the Board Members and senior management personnel have affirmed compliance with the Code during the year ended March 31, 2025. The Code is available on our website at [www.kairosoft.ai](http://www.kairosoft.ai) A Declaration to this effect, duly signed by the Managing Director, is annexed hereto as **Annexure-II(a)**

## **Certificate from Company Secretary in Practice**

The certificate Required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors by the Board/ Ministry of Corporate Affairs or any such statutory authority has been received and was placed before the Board. The same is provided as **Annexure II(b)** to this report.

**Total fees for all services paid by the listed entity and its subsidiaries to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:** Rs 0.90 Lakhs for the financial year 2024-25.

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

- a. Number of complaints filed during the financial year: NIL
- b. Number of complaints disposed of during the financial year: NIL
- c. Number of complaints pending as on end of the financial year: NIL

## **Non-compliance of any requirement of corporate governance report of sub paras (2) to (10) of Para C of Schedule V**

Not Any

## **The extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.**

The discretionary requirements as specified in Part E of Schedule II have not been adopted.

## **The disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 4**

The disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46The Certain compliances during the year had been missed out/ filed belatedly with the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of SEBI Listing Regulations. Company has not maintained any functional website during the Financial Year

## **CEO and CFO Certification**

As required under the Listing Regulations, the Managing Director and the CFO of the Company have certified the accuracy of financial statements for the financial year 2024-25 and adequacy of internal control systems for financial reporting for the said year, which is appended to this Report as **Annexure-V**.

## **Compliance Certificate**

The Certificate of Compliance as stipulated under Regulation 34(3) read with Schedule V of the SEBI Listing Regulations is obtained from Mr. Sumit Bajaj, Practicing Company Secretary. The same is provided as **Annexure II(c)** to this report.



**Annexure-II(a)****DECLARATION ON CODE OF CONDUCT**

*Declaration under Regulation 34(3) read with Para D of Schedule V of the SEBI*

*(Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding adherence to the Code of Conduct*

I, Sagar Khurana, Managing Director of Kairosoft AI Solutions Limited (formerly known as Pankaj Piyush Trade & Investment Ltd), hereby declare that all members on the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Business Conduct and Ethics of the Company for FY 2024-25. These Codes are available on the Company's website i.e.

[www.Kairosoft.ai](http://www.Kairosoft.ai)

**For Kairosoft AI Solutions Limited  
(Formerly known as Pankaj Piyush Trade & Investment Ltd)**

**Date: 20.08.2025**

**Place: New Delhi**

**Sd/-  
Sagar Khurana  
Managing Director  
DIN: 07691118**

## Annexure-II(b)

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Members of  
**Kairosoft AI Solutions Limited**  
(Formerly Known as Pankaj Piyush Trade and Investment Limited)  
DPT612, F-79& 80, DLF Prime Towers, Okhla Industrial Estate,  
South Delhi, New Delhi, Delhi, India, 110020

We have examined the following documents:

- i. Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');
- ii. Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents') as submitted by the Directors of **Kairosoft AI Solutions Limited** ('the Company') bearing CIN: L22209DL1982PLC256291 and having its registered office at DPT612, F-79& 80, DLF Prime Towers, Okhla Industrial Estate, South Delhi, New Delhi, Delhi, India, 110020, to the Board of Directors of the Company ('the Board') for the Financial Year ended 31st March 2025 and relevant registers, records, forms and returns maintained by the Company and as made available to us for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory/ Statutory Authorities

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

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. Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)), in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, we hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the Financial Year from 1st April 2024 to 31st March 2025, have been debarred or disqualified from being appointed or continuing as Directors of Companies, by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Director	DIN	DIN Status	Date of Cessation
1.	Mr. Sagar Khurana	07691118	Approved	-
2.	Mr. Achal Kapoor	09150394	Approved	-
3.	Mr. Deva Ram	09003288	Approved	-
4.	Ms. Anupma Kashyap	09720124	Approved	-
5.	Mr. Santosh Khuswaha	02994228	Approved	30-06-2025

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.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report of the Financial Year from 1st April 2024 to 31st March 2025.

**For Sumit Bajaj & Associates**  
**(Practicing Company Secretary)**  
**FRN: S2019DE677200**

**Sd/-**  
**CS Sumit Bajaj**  
**(Proprietor)**  
**C. P. No: 23948**  
**M. No.: 45042**

**Date: 04.08.2025**  
**Place: New Delhi**  
**UDIN: A045042G000922083**

## **CORPORATE GOVERNANCE CERTIFICATE**

[Pursuant to Regulation 34(3) and Schedule V Para E of Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015]

**To,**  
**The Members of**  
**KAIROSOFT AI SOLUTIONS LIMITED**  
**(Formerly Known as Pankaj Piyush Trade & Investment Limited)**  
**DPT612, F-79& 80, DLF Prime Towers, Okhla Industrial Estate,**  
**South Delhi, New Delhi, Delhi, India, 110020**

### **1. Background**

We have been approached by **KAIROSOFT AI SOLUTIONS LIMITED** ("the Company") to examine the compliance with the conditions of Corporate Governance by the Company, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, for the financial year from 1st April 2024 to 31st March 2025

### **2. Management's Responsibility**

The Compliance of conditions of Corporate Governance stipulated in the Listing Regulations is the responsibility of the management. The management shall devise adequate systems, internal controls and processes to monitor and ensure the same.

### **3. Our Responsibility**

Our responsibility is limited to conducting an examination of the systems, internal controls and processes adopted by the Company and implementation thereof to monitor and ensure with the conditions of Corporate Governance and report thereon.

### **4. Methodology**

1. In order to conduct our examination, we were provided with the relevant documents and information including explanations, wherever required.
2. Our examination was conducted in a manner which provided us with a reasonable basis for evaluating the systems, internal controls and processes adopted by the Company to monitor and ensure compliance with the conditions of Corporate Governance and to certify thereon.

### **5. Opinion**

Based on our examination as aforesaid, the information, explanations and representations provided by the management, we certify that, the Company has complied with the conditions of the Corporate Governance stipulated in the Listing Regulations, for the financial year from 1st April 2024 to 31st March 2025.

*However, The BSE Limited imposed a Standard Operating Procedure (SOP) fine amounting to ₹1,08,560/- (Rupees One Lakh Eight Thousand Five Hundred and Sixty only) on the Company for non-compliance with Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said fine was duly paid by the Company on April 15, 2025, thereby ensuring compliance with the regulatory requirement*



## 6. Disclaimer

1. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
2. This report 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.

**For Sumit Bajaj & Associates  
(Practicing Company Secretary)  
FRN: S2019DE677200**

**Date: 04.08.2025  
Place: New Delhi  
UDIN: A045042G000922127**

**Sd/-  
CS Sumit Bajaj  
(Proprietor)  
C. P. No: 23948  
M. No.: 45042**

## ANNEXURE-III

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> 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 of**

**Kairosoft AI Solutions Limited**

(Formerly Known as Pankaj Piyush Trade and Investment Limited)

DPT612, F-79& 80, DLF Prime Towers, Okhla Industrial Estate,  
South Delhi, New Delhi, Delhi, India, 110020

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kairosoft AI Solutions Limited** (Formerly Known as Pankaj Piyush Trade and Investment Limited) (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and accordingly, expressing my opinion thereon.

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

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

**(i) The Companies Act, 2013 (the Act) and the rules made there under:**

- *It is observed that the Annual General Meeting of the Company for the financial year ended 31st March 2024 was held on 25th September 2024. However, none of the proposed resolutions were approved by the shareholders at the said meeting. Subsequently, the Company convened an Extra-Ordinary General Meeting on 28th October 2024 to regularize the said matters, which were duly approved by the shareholders.  
(Source: Outcome of Board Meeting and Extra Ordinary General Meeting, BSE Limited).*
- *During the financial year under review, the Company obtained necessary approvals for change of its name from Pankaj Piyush Trade and Investment Limited to Kairosoft AI Solutions Limited. The Registrar of Companies, Ministry of Corporate Affairs, issued a fresh Certificate of Incorporation reflecting the new name on 12th August 2024. Subsequently, the BSE approved the name change and issued a circular dated 4th September 2024, updating the Company's stock code from "PANKAJPIYUS" to "VOLKAI" (Source: Intimation under Reg. 30, BSE Limited)*

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) **The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;** *\*This is to inform you that the Board of Directors had approved the raising of funds through a Rights Issue of up to ₹20.00 crore (Rupees Twenty Crores) to eligible equity shareholders, in accordance with applicable laws including the SEBI (ICDR) Regulations, 2018, SEBI Listing Regulations, and the Companies Act, 2013. Dated 20th November, 2024.*

*Pursuant to the basis of allotment finalized and approved by BSE Limited (designated stock exchange) on **March 07, 2025**, the Rights Issue Committee, at its meeting held on **March 10, 2025**, approved the allotment of **7,82,956** equity shares at an issue price of ₹250.00 per share (including a premium of ₹240.00 per share) to eligible allottees.*

*(Source: Outcome of Board Meeting and Right Issue Committee, BSE Limited)\**

- d) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; (No transaction has been recorded during the Audit Period)
- e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (No transaction has been recorded during the Audit Period)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (No transaction has been recorded during the Audit Period)
- i) **The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.:** *During the financial year under review, M/s. Ajay Rattan & Co., Chartered Accountants (FRN: 012063N), resigned as Statutory Auditors of the Company on 29th August 2024. The resigning auditors did not provide the Limited Review Report for the quarter ended 30th September 2024, as required under SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October 2019. To fill the resulting casual vacancy, the Audit Committee and the Board of Directors, at their meeting held on the same date, approved the appointment of M/s. S. Agarwal & Co., Chartered Accountants (FRN: 000808N), New Delhi, for a period of five years from the conclusion of the 42nd Annual General Meeting until the conclusion of the 47th Annual General Meeting, subject to shareholders' approval at the ensuing AGM. However, the shareholders did not approve their appointment at the AGM held on 25th September 2024. Thereafter, the Audit Committee and Board re-convened on 3rd October 2024 and re-appointed M/s. S. Agarwal & Co. to fill the casual vacancy, with effect from the conclusion of the Extraordinary General Meeting (EGM) until the conclusion of the ensuing AGM. The shareholders subsequently approved their appointment at the EGM held on 28th October 2024, thereby complying with the provisions of Section 139(8) of the Companies Act, 2013. The Limited Review Report for the quarter ended 30th September 2024 was issued by M/s. S. Agarwal & Co.*

- j) The statutory auditor has issued a qualified opinion in the audit report for the financial year ended March 31, 2025.

*As per RBI Circular dated 8<sup>th</sup> April 1999, in case of a company if the financial assets are more than 50% of its total Assets (Netted off by intangible assets) and Income from the financial assets is more than 50% of Gross income of the company, the company should get itself registered as NBFC u/s 45-IA of Reserve Bank of India Act 1934. During the Year and Quarter ended March 31, 2025, the company is satisfying both the criteria as mentioned in above RBI Circular but it has not registered itself as NBFC.*

*The company has granted unsecured loans total amounting to Rs 20,54,11,444 outstanding as on 31<sup>st</sup> March, 2025 (Rs 20,47,80,815 for the year ended on 31<sup>st</sup> March 2024). In the absence of terms and conditions of loans, repayment schedules and other terms, we cannot comment on terms of repayment of the loans and whether they are prejudicial to the interests of the company or not.*

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

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

1. Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
2. The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc.

We further report that the Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and independent directors including one-woman independent director.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and there exist the system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> 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.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**During the period under review, the following appointments and resignations of Directors took place:**

***Appointments:***

1. *Mr. Santosh Kumar Kushawaha was appointed as an Executive Director with effect from October 28, 2024.*
2. *Mr. Achal Kapoor was appointed as an Independent Director with effect from October 3, 2024.*
3. *Mr. Deva Ram was appointed as a Non-Executive Director with effect from October 28, 2024.*
4. *Mr. Raman Kumar was appointed as a Chief Financial Officer with effect from November, 11 2024.*
5. *Mr. Bhag Chand Sharma was appointed as a Company Secretary and compliance Officer with effect from November, 11 2024.*



**Resignations:**

1. Mr. Amit Grover, Executive Director, resigned with effect from June 13, 2024.
2. Mr. Anshul Sakuja, Non-Executive Director, resigned with effect from June 13, 2024.
3. Mr. Dipak Dwiwedi, Non-Executive Director, resigned with effect from August 28, 2024.
4. Mr. Prateek Kumar, Independent Director, resigned with effect from August 28, 2024.
5. Mr. Vivek Chauhan, Director, resigned with effect from August 28, 2024.
6. Mr. Peeyush Sethia, Independent Director, resigned with effect from September 25, 2024.
7. Mr. Lakshay CFO, resigned with effect from November, 14 2024.

**The following was observed in relation to Significant and Material Orders Passed by the Regulators or Courts or Tribunals:**

During the period under review, the following significant and material orders were passed by the regulatory authorities and/or judicial bodies:

1. *SOP Fine by BSE under SEBI (LODR) Regulations:*

*The BSE Limited imposed a Standard Operating Procedure (SOP) fine amounting to ₹1,08,560/- (Rupees One Lakh Eight Thousand Five Hundred and Sixty only) on the Company for non-compliance with Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said fine was duly paid by the Company on April 15, 2025, thereby ensuring compliance with the regulatory requirement.*

2. *Graded Surveillance Measure (GSM – Stage 4) and Legal Proceedings:*

*On April 4, 2025, BSE Limited issued a notice placing the securities of the Company under Graded Surveillance Measure (GSM – Stage 4) with effect from April 7, 2025.*

3. *Upon detailed examination of the facts and circumstances surrounding the said action, the management of the Company resolved to initiate legal proceedings. Accordingly, a Writ Petition (W.P. (C) No. 4633/2025) along with CM Application No. 21406/2025 was filed before the Hon'ble High Court of Delhi, through Senior Advocate Shri Kapil Sibal, challenging the BSE's action.*

*However, vide order dated April 9, 2025, the Hon'ble Mr. Justice Vikas Mahajan of Court No. 13, High Court of Delhi, was pleased to dismiss the writ petition on the ground of lack of territorial jurisdiction, while granting the Company liberty to approach the jurisdictionally appropriate forum, i.e., the Hon'ble High Court of Bombay.*

*Pursuant to the said liberty, the Company has filed an appropriate petition before the Hon'ble Bombay High Court, seeking necessary reliefs and directions in the matter. The matter is currently pending adjudication before the said Court.*

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For Sumit Bajaj & Associates  
(Practicing Company Secretary)  
FRN: S2019DE677200**

**Sd/-  
CS Sumit Bajaj  
(Proprietor)  
C. P. No: 23948  
M. No.: 45042**

**Date: 04-08-2025  
Place: New Delhi  
UDIN: A045042G000923251**

*\*This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral.*

**Annexure-A**

To,  
**The Members of**  
**Kairosoft AI Solutions Limited**  
**(Formerly Known as Pankaj Piyush Trade and Investment Limited)**  
**DPT612, F-79& 80, DLF Prime Towers, Okhla Industrial Estate,**  
**South Delhi, New Delhi, Delhi, India, 110020**

Our report is to be read along with this letter.

- I. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
- II. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- III. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
- IV. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- V. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- VI. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

**For Sumit Bajaj & Associates**  
**(Practicing Company Secretary)**  
**FRN: S2019DE677200**

**Sd/-**  
**CS Sumit Bajaj**  
**(Proprietor)**  
**C. P. No: 23948**  
**M. No.: 45042**

**Date: 04-08-2025**  
**Place: New Delhi**  
**UDIN: A045042G000923251**

## ANNEXURE-IV

### MANAGEMENT DISCUSSION AND ANALYSIS

The Management of **KAIROSOFT AI SOLUTIONS LIMITED (Formerly Known as Pankaj Piyush Trade and Investment Limited)** in its Analysis Report has highlighted the performance and outlook of the Company in order to comply with the requirement of Corporate Governance as laid down in SEBI Listing Regulations, 2015. However, investors and readers are cautioned that this discussion contains certain forward-looking statements that involve risk and uncertainties.

#### A. Industry Structure and Development

##### Financial Year 2025: A Glance

The Artificial Intelligence (AI) sector in India is experiencing a period of unprecedented growth and transformation. The government's proactive role, through initiatives like the **IndiaAI Mission**, has been a key catalyst. This mission, approved in March 2024 with a significant outlay of ₹10,300 crore, aims to establish a robust and inclusive AI ecosystem. A core component is the creation of a high-end computing facility with over 18,000 GPUs, which will significantly bolster R&D and innovation. Other key components are as follows;

- The government has launched "BharatGen," a multimodal Large Language Model (LLM) initiative, to improve public service delivery and citizen engagement using AI.
- The **Digital India Bhashini initiative** is promoting AI-driven language technology solutions for all 22 scheduled Indian languages, enhancing accessibility and inclusion.
- India's digital economy, a major enabler for AI, is projected to grow from 11.74% of the national income in 2022-23 to **13.42% by 2024-25**.
- The country's digital infrastructure is expanding rapidly, with **internet connections** jumping from 25.15 crore in March 2014 to nearly 97 crores in June 2024.
- India has also demonstrated its leadership in AI talent. According to the Stanford AI Index 2024, India ranks **first globally in AI skill penetration** and has seen a 263% growth in its AI talent concentration since 2016.

Over the past 11 years, India has made remarkable progress in its journey towards becoming a digitally empowered society and knowledge economy. From expanding internet access in remote villages to revolutionising public service delivery through digital platforms, the country has bridged the urban-rural divide like never before. The digital economy, which contributed 11.74% to the national income in 2022-23, is projected to grow to **13.42% by 2024-25**, driven by advancements in artificial intelligence, cloud computing, and digital infrastructure.

India is rapidly advancing in cutting-edge technologies to strengthen its position as a global innovation hub. Focused efforts are being made to boost AI capabilities, enhance compute infrastructure, and develop a self-reliant semiconductor ecosystem.

##### IndiaAI Mission

The IndiaAI Mission, approved by the Union Cabinet under the leadership of the Hon'ble Prime Minister on 7 March 2024, is a landmark initiative to build a comprehensive and inclusive AI ecosystem in India. It focuses on seven strategic pillars: Compute Capacity, Innovation Centre, Datasets Platform, Application Development Initiative, Future Skills, Startup Financing, and Safe & Trusted AI. With a total outlay of ₹10,371.92 crore over five years, the mission aims to advance responsible AI innovation aligned with national priorities.

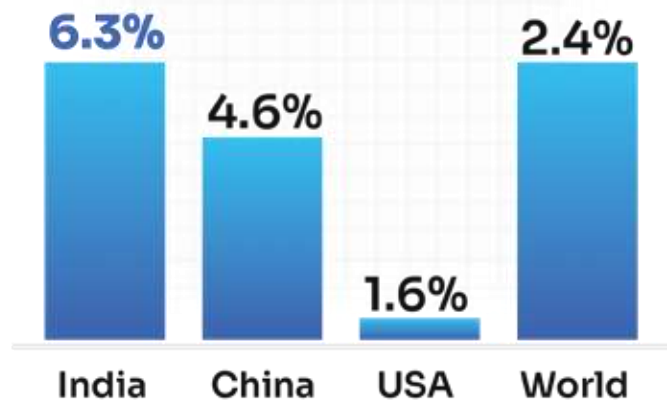
As of 30 May 2025, India's national compute capacity has crossed 34,000 GPUs, laying a strong foundation for AI-led research and development.

India is poised to lead the global economy once again, with the International Monetary Fund (IMF) projecting it to remain the fastest growing major economy over the next two years. India's economy continues to grow at a steady and confident pace, standing out as the fastest growing major economy in the world.

The Reserve Bank of India expects the same rate to continue in 2025-26. This performance comes at a time when the global economy faces uncertainty, making India's steady momentum all the more significant.



## Global Economic Growth Projections for 2025



Source: World Economic Situation and Prospects 2025 ( Mid Year Update )

### SOME MAJOR EVENTS OF FY. 2024-25

#### Interest Rates

Central banks eased rates in 2024 after aggressive hikes in 2022–2023. The Fed and ECB made quarter-point cuts in late 2024, signalling cautious optimism.

#### Inflation around the Globe

Inflation cooled in the US and Europe, but remained above target. China, meanwhile, battled deflationary pressures, prompting stimulus measures

#### Trade & Tariffs

US trade policy shifted under President Trump's re-election in 2024, introducing new tariffs on pharmaceuticals, metals, and autos. Global trade fragmentation intensified, with countries reassessing supply chains and origin-traceability systems. BRICS bloc expanded its influence in commodities and GDP share, with China and India leading growth.

#### Geopolitical and Climate Impacts

Middle East tensions and Red Sea disruptions affected global logistics and energy prices. Climate events like floods and wildfires disrupted supply chains and port operations. COP 29 Summit in South Africa saw major commitments to emissions cuts.

#### Remarks

India's growth story continues to draw global attention, backed by strong fundamentals and consistent performance. Real GDP, which measures the economy's output after removing the effects of inflation, expanded by 6.5 per cent in 2024–25. The Reserve Bank of India expects this pace to continue into 2025–26. Other projections echo this optimism, with the United Nations forecasting growth of 6.3 per cent this year and 6.4 per cent next year, while the Confederation of Indian Industry places its estimate slightly higher at 6.40 to 6.70 per cent.

#### India Artificial Intelligence Industry

India's Generative AI (GenAI) ecosystem has seen remarkable growth, even amid a global downturn. The country's AI landscape is evolving from experimental use cases to scalable, production-ready solutions, reflecting its growing maturity.

- **Businesses Prioritising AI Investments:** According to BCG, 80% of Indian companies consider AI a core strategic priority, surpassing the global average of 75%. Additionally, 69% plan to increase their tech investments in 2025, with one-third allocating over USD 25 million to AI initiatives.
- **GenAI Startup Funding:** According to a November 2024 report by National Association of Software and Service Companies (NASSCOM), Indian GenAI startup funding surged over six times quarter-on-quarter, reaching USD 51 million in Q2FY2025, driven by B2B and agentic AI startups.
- **AI Transforming Workplaces:** The Randstad AI & Equity Report 2024 states that seven in 10 Indian employees used AI at work in 2024, up from five in 10 a year earlier, showcasing AI's rapid integration into workplaces.



- **AI Empowering Small & Medium Businesses (SMBs):** AI-driven technologies, such as autonomous agents, are helping SMBs scale efficiently, personalise customer experiences, and optimise operations. According to Salesforce, 78% of Indian SMBs using AI reported revenue growth, while 93% stated AI has contributed to increased revenues.
- **Rapid Expansion of India's AI Economy:** As per the BCG-NASSCOM Report 2024, India's AI market is projected to grow at a CAGR of 25-35%, reinforcing its potential for innovation and job creation. While AI automates routine tasks, it is simultaneously generating new opportunities in data science, machine learning, and AI-driven applications.
- **AI Startup Support Ecosystem:** India hosts 520+ tech incubators and accelerators, ranking third globally in active programs. 42% of these were established in the past five years, catering to the evolving needs of Indian startups. AI-focused accelerators like T-Hub MATH provide crucial mentorship in product development, business strategy, and scaling. In early 2024, MATH supported over 60 startups, with five actively discussing funding, highlighting India's growing AI startup landscape.

India's rapid advancements in artificial intelligence, underpinned by strategic government initiatives, have positioned the country as a global AI powerhouse. By expanding AI compute infrastructure, fostering indigenous AI models, enhancing digital public infrastructure, and investing in talent development, India is creating an inclusive and innovation-driven ecosystem. The emphasis on open data, affordable access to high-performance computing, and AI-driven solutions tailored to local needs ensures that the benefits of AI reach businesses, researchers, and citizens alike. As AI adoption accelerates across industries, India's proactive approach is not only strengthening its digital economy but also paving the way for self-reliance in critical technologies. With a clear vision for the future, India is set to become a leader in AI innovation, shaping the global AI landscape in the years to come.

### Who We Are and What We Do?

During the year under review, the Company underwent a significant transformation, changing its name from Pankaj and Piyush Trade and Investment Limited to Kairosoft AI Solutions Limited, reflecting its new direction and focus on Artificial Intelligence (AI). This strategic shift, driven by the need to diversify its business and explore new opportunities, aims to leverage the company's strengths, drive growth, and enhance shareholder value. and altered its Memorandum of Association to include new objects, enabling it to engage in AI-related activities, and the alteration was approved by shareholders through a postal ballot dated July 18, 2024.

With its new name and expanded objects, the Company is poised to capitalize on emerging opportunities in the AI sector, driving innovation, growth, and value creation for its stakeholders.

The Company is engaged to carry on the activity of investment, invest the capital and other amounts of money of the Company in the purchase or upon the security of shares, stocks, units, debentures, debenture-stock, bonds, mortgages, obligation and securities issued or guaranteed by any company, corporation or undertaking, whether incorporated or otherwise, and where-so ever constituted or carrying on business and to buy, sell or otherwise deal in, shares, stocks, debentures, debenture-stock, bonds, notes mortgages, obligation and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust municipal, local or other authority or body in India or abroad. Company is also involved in wholesale trading business of fabrics and garments.

Further we are in business of designing, developing, licensing, maintaining, and supporting Artificial Intelligence (AI) powered software solutions in India and elsewhere in the world and undertake research and development in the field of AI and machine learning for the purpose of creating innovative software solutions, provide consultancy services related to AI implementation, integration, and application across various industries, acquire, hold, sell, lease, or otherwise deal in intellectual property rights related to AI software solutions.

## B. Opportunities and Threats

### Opportunities

- **Government Initiatives:** The "IndiaAI Mission" and its seven pillars, including compute capacity and startup financing, offer direct opportunities for collaboration, funding, and infrastructure access.
- **Expanding Digital Infrastructure:** The ongoing expansion of 5G networks and digital public infrastructure (DPI) like UPI provides a robust foundation for deploying AI solutions at scale, particularly in sectors like fintech and e-commerce.
- **Growing Domestic Market:** The projected growth of India's AI market to \$28.8 billion by 2025 presents a massive domestic demand for AI solutions across various sectors, including healthcare, agriculture, and finance.
- **Strong Talent Pool:** India's leading position in AI skills ensures a continuous supply of highly capable professionals to fuel our growth and innovation pipeline.

### Threats

- **Intense Competition:** The market is highly competitive, with a large number of domestic and international players. Sustaining our market leadership requires continuous innovation and a clear competitive advantage.

- **Technological Obsolescence:** The rapid pace of technological change in AI, particularly in generative AI and foundational models, poses a risk of our existing products becoming outdated.
- **Regulatory Scrutiny:** As AI technology evolves, new regulations related to data privacy, algorithmic bias, and ethical use are being formulated, such as the Digital Personal Data Protection Act, 2023. Compliance with these evolving frameworks is a critical challenge.
- **Talent Attrition:** The high demand for skilled AI professionals can lead to a talent shortage and increased wage pressure, affecting our ability to attract and retain top-tier talent.

Risks and opportunities are fundamental and interconnected dimensions of every corporate endeavour. At your Company, the Board of Directors and executive management remain committed to making informed and proactive decisions that safeguard stakeholder interests and support sustainable growth.

To that end, the Company has implemented a comprehensive Risk Management Policy, overseen by the Audit Committee. This Committee includes senior departmental leadership and convenes at regular intervals to:

- Systematically identify and assess risk exposures across operations
- Develop robust mitigation strategies
- Ensure effective implementation and continuous monitoring of controls

This structured framework enables the Company to respond dynamically to evolving risks while leveraging strategic opportunities in alignment with corporate objectives.

The Company is primarily exposed to technological risk, market risk, interest rate risk, and credit risk. However, its adherence to prudent financial and risk management practices over the years has enabled it to effectively navigate typical industry risk variables. These include macroeconomic cycles, volatility in equity markets, and fluctuations in interest rates.

Backed by its extensive operational experience and unwavering focus on strong business fundamentals, the Company remains confident in its ability to enhance performance and deliver long-term value to its stakeholders.

### C. Segment-wise Performance

In the Fiscal year ending on March 31, 2024, the company's operations were categorized into distinct segments to provide a comprehensive view of its financial performance and resource allocation. These segments include Trading Shares and Securities and the Financing of Loans.

However, during the year under review, the Company underwent a significant transformation, changing its name from Pankaj and Piyush Trade and Investment Limited to Kairosoft AI Solutions Limited, reflecting its new direction and focus on Artificial Intelligence (AI). This strategic shift, driven by the need to diversify its business and explore new opportunities, aims to leverage the company's strengths, drive growth, and enhance shareholder value. and altered its Memorandum of Association to include new objects, enabling it to engage in AI-related activities, and the alteration was approved by shareholders through a postal ballot dated July 18, 2024.

Overall, the total revenue for the company during the financial year ended 31<sup>st</sup> March, 2025 was Rs 1,77,18,250 with a net loss of (23926350) after taxes. Total assets amounted to Rs. 43,37,81,130 while total liabilities were Rs 3,46,01,570. The total capital employed for the entire company was Rs 39,91,79,560. The breakdown offers insight into the company's financial performance, highlighting the varying contributions and financial health of each operational segment.

### D. Outlook

#### Indian Economy Outlook Financial Year 2025

The Real GDP growth for FY25 stood at 6.5%, driven by strong domestic demand and resilient services and construction sectors. Despite global headwinds, India remained the fastest-growing major economy, with average growth of 7.8% over FY23–FY25. The Retail inflation (CPI) eased to a 75-month low of 2.8% in May 2025, largely due to falling food prices. The RBI cut interest rates by 150 basis points during FY25, bringing the repo rate to 5.5%, aiming to stimulate private investment. Inflation is expected to remain below the RBI's 4% target, creating room for further monetary easing.

Further, GST collections hit a record ₹22.1 lakh crore, up 9.4% YoY, signaling robust consumption. The E-way bill generation surged, especially in Q4 FY25, indicating heightened logistics and trade activity. The Vehicle sales and air passenger traffic showed strong growth, reflecting consumer confidence. India's AI market is growing at a CAGR of 25-35% and is projected to reach around \$17 billion by 2027.



As the investments in AI continue to increase, the demand for AI talent in India is also expected to grow at 15% CAGR by 2027. Around 93% of the investments made by Indian tech services and made-in-India product players focus on digital content, data analytics and supply chain. With increasing enterprise tech spending, technology service providers are developing an array of AI-based services and solutions, expanding their offerings beyond traditional IT services.

This includes the development of proprietary AI & GenAI platforms, tools for automation, data analytics solutions, and bespoke AI applications for specific industry verticals such as healthcare, banking & finance, and retail.

The country ranks among the top five nations with a 14 times growth in individuals skilled with AI in the last 7 years, it added. Further, India's technology industry has already been seeing more than 15% growth in AI/ML jobs over the past 12 months with positions such as AI engineers growing at 67% year-on-year.

## Global Outlook FY25

As per International Monetary Fund (IMF) the global growth shall remain at 3.0% and as per World Bank the global growth shall remain at 2.4%. While the Advanced economies remain sluggish and the emerging markets lead with +4%+ growth. The Inflation cooling globally—falling to around 3.5–4.2% with high debt, interest rates, weak trade, and geopolitical tensions amongst the major key risk areas.

We remain highly optimistic about our company's future prospects. The convergence of favourable government policies, a skilled workforce, and a rapidly digitalizing economy creates a fertile ground for AI growth. We will continue to invest heavily in designing, developing, licensing, maintaining, and supporting Artificial Intelligence (AI) powered software solutions in India and elsewhere in the world to stay at the forefront of the industry. We plan to expand our market reach by forging new partnerships, entering new geographical markets and are confident that our strategic initiatives will enable us to deliver sustainable value to our stakeholders.

## E. Risks and Concerns

The Dynamic Market in which we operate expose us to various risks. Despite a dynamic and often volatile global environment—characterized by geopolitical tensions, persistent inflation, and contraction in IT spending—the Company's resilient foundation, underpinned by agile and forward-looking strategies, continues to safeguard our employees, partners, and clients.

Over the past year, we encountered significant disruption driven by rapid technological advancements. In response, we strengthened our risk management architecture. This proactive approach enabled us to pre-empt obsolescence risks, streamline operations, and meet evolving regulatory requirements with confidence and composure.

- **Economic & Geopolitical Risk**

As an AI-driven enterprise, the Company's operations and performance are inherently influenced by the prevailing economic landscape—both domestic and global. Factors such as economic slowdowns, shifts in global financial markets, and geopolitical disruptions have a material impact on business momentum and strategic decision-making.

Given the industry's reliance on dynamic technological investment and global partnerships, the Company remains vigilant in tracking macroeconomic trends and geopolitical developments to proactively mitigate risks and adapt its business strategy accordingly.

Inflation, rising interest rates, and geopolitical disruptions can adversely affect business prospects, client spending, and overall revenue growth.

- **Technological and Cybersecurity Risk**

The Company maintains a vigilant approach to technology risk management, with periodic reviews covering critical areas including data privacy and protection, identity theft, cybersecurity threats, data leakage, access control, and business continuity. Dedicated systems, tools, and protocols have been deployed to proactively monitor and respond to suspicious activities and potential vulnerabilities.

Cybersecurity breaches and data privacy issues, including those related to AI and Generative AI (Gen AI), can lead to severe repercussions, including regulatory fines, legal liabilities, and damage to the company's reputation.

- **Operational Risks**

High attrition rates, workforce instability, and productivity challenges, pose significant threats. Over the years, the Company has maintained a strong commitment to identifying and mitigating reputational risks, recognizing the potential impact of adverse events on its market position and stakeholder trust.

All incidents with the potential to harm the Company's reputation are managed with utmost diligence, adhering strictly to relevant legal and regulatory frameworks.

- **Compliance Risks**

Failure to comply with shifting regulations across multiple jurisdictions could result in penalties, loss of business, exclusion from markets, reputational harm, and legal consequences.

As a participant in the markets, we are subject to extensive regulation under the Securities and Exchange Board of India (SEBI), multiple exchanges, and other regulatory bodies. The costs and uncertainty related to complying with such regulations continue to increase.

Despite our best efforts to comply with all the applicable regulations, there are a number of risks, particularly in areas where applicable regulations or laws may be unclear or where regulators could revise their previous guidelines.

Additionally, some legal/regulatory frameworks provide for the imposition of fines and penalties for non-compliance even though the non-compliance was unintentional or inadvertent and even though the systems and processes reasonably designed to prevent violations were in place, such a finding can affect our business, and damage our reputation.

## **Risk Management**

At KAIROSOFT AI SOLUTIONS LIMITED, risk management is a cornerstone of our strategic planning and decision-making processes. We have instituted a comprehensive and resilient risk management framework that enables us to systematically identify, assess, and mitigate risks across our operations.

Risk management is seamlessly embedded into all facets of our business, ensuring an optimal balance between risk and return, while upholding sound financial governance. Adherence to all applicable laws, regulations, and compliance standards remains a critical priority, reinforcing our commitment to ethical and accountable practices.

A strong, organization-wide risk culture underpins this framework, promoting a holistic and forward-looking approach to risk identification and control. The Audit Committee plays a pivotal role in overseeing this function, conducting regular reviews of risk management policies and remaining informed about risk exposures, potential impacts, and mitigation strategies.

We remain steadfast in our proactive and vigilant approach, ensuring the long-term security, resilience, and stability of our operations in alignment with stakeholder interests and corporate objectives.

## **F. Internal Control Systems and their Adequacy**

Your Company prioritizes maintaining robust internal control systems to ensure operational efficiency and integrity. To that end, your Company emphasizes the principles of integrity, accountability, and ethical behavior, with the Management setting the tone for this approach.

The internal control systems are designed to safeguard the Company's assets and ensure efficient productivity at all levels. The systems are adequate for the size of the business and the industry in which it operates. Well-defined processes, guidelines, and procedures and adequate internal information systems enable the Company to enhance internal controls.

The Company's internal control system is designed to ensure management efficiency, measurability and verifiability, reliability of accounting and management information, compliance with all applicable laws and regulations, and the protection of the Company's assets. This is to timely identify and manage the Company's operational, compliance-related, economic and financial risks.

## **G. Financial Performance**

The Company's financial performance during the Financial Year ending 31<sup>st</sup> March, 2025 was notably impacted by heightened volatility in the Indian financial markets, resulting in significant fluctuations that adversely affected revenue generation. Despite these external challenges, the Company demonstrated resilience, maintaining strategic focus on enhancing digital capabilities and operational agility.

The key financial metrics and performance indicators for the period under review are outlined below, offering a comprehensive view of the Company's fiscal health and progress.



Year Ended (in Rs.000')	March 2025	March 2024
Income from operations	-	-
Other income	17,718.25	18,011.18
Total income	17718.25	18,011.18
Total expenditure	49610.20	12896.54
Profit after tax	(23,926.35)	(45449.78)
Net profit for the period	(23,926.35)	(45449.78)
Earnings Per Share	(20.23)	(113.62)

### **Income from operations**

Income from operations for the fiscal year ending in March 2025 reached Rs 1,77,18,250/- compared to Rs. 18,011,180/- in the previous year (March 2024).

### **Total income**

Total income, including other income, amounted to Rs 1,77,18,250/- for March 2025, compared to Rs. 18,011,180/- in the previous year (March 2024).

### **Total expenditure**

Total expenditure for March 2025 was Rs. 4,96,10,200/- for March 2025, compared to Rs. 1,28,96,540/- in the previous year (March 2024)

### **Profit after tax**

The company reported a Net loss of Rs. 23926.35 in March 2025 compared to Rs. 1,28,96,540/- in the previous year (March 2024)

### **Net profit for the period**

The company reported a Net loss of Rs. 23926.35 in March 2025 compared to Rs. 1,28,96,540/- in the previous year (March 2024)

### **Earnings Per Share**

Earnings per share (EPS) for March 2025 amounted to (20.23) compared to (113.62) in the previous year (March 2024).

### **Key Financial Ratios**

The Key Financial Ratios for FY 2024-2025 and FY 2023-2024, along with explanation for significant changes (change of 25% or more) are as follows:

Sr.	Ratios	March 2025	March 2024	Reason for the Variation
1	Debtors' turnover ratio (Credit Sales or income/ Average receivables)	Nil	Nil	NA
2	Inventory Turnover ratio (COGS/Average Inventory)	Nil	Nil	NA
3	Interest coverage Ratio (EBIT/Finance cost)	Nil	Nil	NA
4	Current Ratio(Current Assets/Current Liabilities)	606.31%	169.34%	Due to increase in current assets
5	Debt Equity Ratio (Total Liabilities/Equity)	0.48%	0.88%	Due to issue of Equity Shares
6	Operating Profit Margin (%) (EBIT/Total Turnover)	Nil	Nil	NA
7	Net Profit Margin (%) (PAT/ Total Turnover)	-135%	-252.34	Due to decrease in loss
8	Return on Net Worth (PAT/Net Worth)	-7.99%	2.25%	Due to loss before Interest, Tax & exceptional items

## H. Human Resources Management

At KAIROSOFT AI SOLUTIONS LIMITED, we regard our employees as our most valuable asset and a key driver of organizational success. Our experienced and talented workforce plays a vital role in elevating business efficiency, crafting strategic initiatives, and adapting to a rapidly evolving environment.

The Company is committed to cultivating a safe, inclusive, and productive workplace, anchored in ethical practices, mutual respect, and equal opportunity. Our Code of Conduct emphasizes fair treatment, a zero-tolerance policy for discrimination and harassment, and a welcoming environment for individuals of diverse backgrounds, personal preferences, and identities.

The company is committed to providing a positive work environment free of discrimination and harassment. Equal opportunity and fair treatment are part of our code of conduct.

Recognizing that our success relies heavily on our ability to attract, retain, and develop top talent, we have launched comprehensive human resource initiatives aimed at strengthening employee capabilities. These include targeted training programs to enhance:

- Technical and behavioural competencies
- Managerial and leadership effectiveness
- Business excellence and operational performance

A strong emphasis is placed on continuous learning, ensuring employees evolve in tandem with technological advancements and market dynamics. Through wellness initiatives, employee assistance programs, and open communication channels, we foster a culture of well-being and empowerment.

**The Company also prioritizes a culture of recognition, strategic talent engagement, and process innovation. Our senior management remains highly accessible for feedback, coaching, and grievance redressal, reinforcing a supportive environment that aligns employee goals with the organizational mission**

## J. Cautionary Statement

The Management Discussion and Analysis (MDA) report provides a comprehensive overview of the company's objectives, projections, estimates, and expectations. It is important to note that these statements may be forward-looking, as defined by applicable laws and regulations. However, it is crucial to understand that the actual outcomes and results may vary significantly from what is expressed or implied in the report. Numerous factors can influence the company's operations, including changes in governmental regulations, tax regimes, forex markets, economic developments both in India and the countries where the company operates, and other incidental factors. Therefore, it is essential to consider these dynamic elements when interpreting the information presented in the MDA report.

**For and on behalf of the Board of Directors**

**KAIROSOFT AI SOLUTIONS LIMITED**

**(Formerly known as Pankaj Piyush Trade & Investment Limited)**

**Date: 20.08.2025**

**Place: New Delhi**

**Sd/-**

**Mr. Sagar Khurana  
(Managing Director)  
DIN: 07691118**

**Sd/-**

**Mr. Deva Ram  
(Director)  
DIN: 09003288**

**ANNEXURE-V****CERTIFICATE FROM MD AND CFO**

*Pursuant to Regulation 33(2) and 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015*

To,  
The Board of Directors  
Kairosoft AI Solutions Limited  
(formerly known as Pankaj Piyush trade & Investment Limited)  
DPT 612, F-79& 80, DLF Prime Towers, Okhla Industrial Estate,  
South Delhi, New Delhi, Delhi, India, 110020

Dear Sir/Madam,

I, Sagar Khurana, the Managing Director (MD) of the Company and I, Ayushi Sinha, CFO do hereby certify that:

1. We have reviewed financial statements and the cash Flow statement for the year ended 31<sup>st</sup> March, 2025 and that to the best of their knowledge and belief:
  - A. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - B. 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.
2. 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.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee-
  - a) significant changes in internal control over financial reporting during the year;
  - b) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) 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.

This certificate is being presented to the Audit Committee of the Board and the Board of Directors of Kairosoft AI Solutions Limited pursuant to Regulation 17(8) read with Regulation 33(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**For and on behalf of Kairosoft AI Solutions Limited  
(formerly known as Pankaj Piyush Trade & Investment Limited)**

**Sd/-**

**Sagar Khurana  
Managing Director  
DIN: 07691118**

**Sd/-**

**Ayushi Sinha  
Chief Financial Officer  
PAN: KZWPS8631C**

**Date: 20.08.2025  
Place: New Delhi**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF KAIROSOFT AI SOLUTIONS LIMITED**

#### **Report on the audit of the Financial Results**

##### **Qualified Opinion**

We have audited the accompanying Standalone financial statements of **KAIROSOFT AI SOLUTIONS LIMITED** (*'the company'*), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss including the statement of other comprehensive income, the Cash flow statement and the Statement of change in Equity for the year then ended, and 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, except for the effects of the matters described in the Basis for Qualified Opinion paragraph of our report the aforesaid Ind AS Standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2025 and its profit/(loss) (including Other Comprehensive Income), its changes in equity and its cash flows for the year ended on that date.

##### **Basis for Qualified Opinion**

- a. As per RBI Circular dated 8<sup>th</sup> April 1999, in case of a company if the financial assets are more than 50% of its total Assets (Netted off by intangible assets) and Income from the financial assets is more than 50% of Gross income of the company, the company should get itself registered as NBFC u/s 45-IA of Reserve Bank of India Act 1934. During the Year and Quarter ended March 31, 2025, the company is satisfying both the criteria as mentioned in above RBI Circular but it has not registered itself as NBFC
- b. The company has granted unsecured loans total amounting to Rs. 2054.11 lakhs outstanding as on 31st March, 2025 (Rs 2047.80 Lakhs for the year ended on 31st March 2024). In the absence of terms and conditions of loans, repayment schedules and other terms, we cannot comment on terms of repayment of the loans and whether they are prejudicial to the interests of the company or not.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone financial statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS Standalone 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.

##### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There were no key audit matters that need to be communicated in our report.

##### **Information Other than the Standalone financial statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Standalone financial statements and our auditor's report thereon.

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



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

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

### **Responsibilities of Management and Those Charged with Governance for the Standalone financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the Board of Directors is 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the audit of the Standalone financial statements**

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

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, 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.
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 purpose 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, except for the matters stated in the paragraph below Clause h(iv), on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
  - c. The Balance Sheet and the Statement of Profit and Loss including other comprehensive income, the Cash Flow statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Standalone financial statements comply with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time
  - e. On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. 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**"; and
  - g. The provision of section 197 read with Schedule V to the Act regarding managerial remuneration have been complied by the company
  - 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 does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. Based on our examination which included test checks and information given to us, the Company has used accounting softwares for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and same has not been operated throughout the year for all relevant transactions recorded in the respective softwares, furthermore during the course of Audit we did not come across any instance of audit trail feature being tampered with or implemented.
- v. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph above on reporting under section 143(3)(b) of the Act and paragraph above on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

**For S. Agarwal & Co.**  
**Chartered Accountants**  
**FRN: 000808N**

**Place: New Delhi**  
**Date: 30.05.2025**  
**UDIN: 25012103BMJBPU8779**

**Sd/-**  
**S.N. Agarwal**  
**(Partner)**  
**M. No.: 012103**

### **“Annexure A” to the Independent Auditors’ Report**

**(Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the Standalone financial statements of the Company for the year ended March 31, 2025)**

#### **Annexure - A to the Auditors’ Report**

The Annexure A referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31 March 2025, we report that:

- 1) (a) (A): The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
 (B): As per information and explanation given to us, the company is maintaining proper records showing full particulars of intangible assets which is under development
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to information and explanation given to us, the company does not hold any immovable property during the year dealt with by this report. Accordingly, the provisions of sub-clause (i)(c) of para 3 of the order are not applicable.
- (d) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) 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.
- 2) (a) the company does not have any inventory as on 31.03.2025.  
 (b) The company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- 3) In respect of loans or advances in the nature of loans, secured or unsecured given to the companies, firms, limited liability partnership or any other parties during the year -:
  - (a) (A): According to the information and explanations given to us, the Company has not granted loans or advances in the nature of loans, secured or unsecured to subsidiaries, associates and joint ventures.
  - (B): Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to parties other than subsidiaries, joint ventures and associates, during the year outstanding balance of such loan as at 31 March 2025 is Rs. 2054.11 lakhs and Rs 2047.80 Lakhs for the year ended on 31 March 2024
  - (b) As in respect of the above-mentioned loans neither confirmation from parties nor Loan agreements are available on record hence, we are unable to comment whether their terms and conditions are prejudicial to the company’s interest or not.
  - (c) In absence of confirmation from parties and existence of loan agreements we are unable to comment on the existence of schedule of repayment of principal and payment of interest and whether the repayments or receipts are regular.
  - (d) In absence of confirmation from parties and existence of loan agreements we are unable to comment on whether any amount in respect of such loans is overdue or not.



- (e) In absence of confirmation from parties and existence of loan agreements we are unable to comment on whether out of the above-mentioned loans granted any loans that have fallen due during the year, have been renewed or extended or fresh loans have been granted to settle the overdue of existing loans given to the same parties.
- (f) In absence of confirmation from parties and existence of loan agreements we are unable to comment on whether they are repayable on demand, about the terms and period of repayment in respect of the entire amount of loan.
- 4) According to information and explanations given to us, the Company has not complied with the provisions of Section 186 of Companies Act, 2013 to the extent applicable in respect of loans, advances, guarantees and securities so given. Furthermore, in absence of any agreement or term of loans provided to us by the company, we are unable to comment whether the provisions of Sec 185 are applicable to the company and whether the company has complied with them or not or not
- 5) As per the provisions of Section 73 and 76 the company does not have nor has accepted any deposit during the year.
- 6) The maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act is not applicable on the Company.
- 7) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, value added tax, cess and any other statutory dues to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date, they became
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, GST, duty of customs, duty of excise, value added tax outstanding on account of any dispute
- 8) There are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (9) (a) According to the information and explanation given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- (b) The company has not been declared willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the company has utilized the loans against the purpose for which it was obtained
- (d) 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 have been raised on short-term basis that have been utilized for the long-term purpose by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) therefore clause relating to diversion of said funds is not applicable.
- (b) The company has made a right issue of an amount of Rs 1957.41 Lakhs during the year.
- 11) (a) No fraud by the company or fraud on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) No whistle-blower complaints, have been, received during the year by the company;

- 12) The Company is not a Nidhi Company defined under section 406 of Companies Act 2013
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
- 14) (a) The company has an internal audit system commensurate with the size and nature of its business;  
(b) The reports of the Internal Auditors for the period under audit were considered by the us.
- 15) The company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) (a) In our opinion, the company is a Non-Banking Financial Company and is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order should have been applicable to the Company. (Read together with our Basis for Qualified Opinion in the Independent Auditor's Report)  
(b) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.  
(c) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the provisions of sub clause (xvi)(d) of para 3 the order are not applicable.
- 17) The company has incurred cash losses of Rs 182.78 lakhs in the financial year and in the immediately preceding financial year of Rs 453.18 Lakhs
- 18) There has been resignation of the statutory auditors during the year. We have adequately communicated with the outgoing auditors and no material issues, objections or concerns raised by the them.
- 19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements, the auditor's knowledge of the Board of Directors and management plans, there is no material uncertainty on the date of the audit report that company is 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.
- 20) Provisions of section 135 of the Companies Act 2013 relating to CSR activities regarding are not applicable on the Company
- 21) Reporting on any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated Standalone financial statements is not applicable in case of standalone financial statements.

Place: New Delhi  
Date: 30.05.2025  
UDIN: 25012103BMJBPU8779

For S. Agarwal & Co.  
Chartered Accountants  
FRN: 000808N

Sd/-  
S.N. Agarwal  
(Partner)  
M. No.: 012103

## **“Annexure B” to the Independent Auditors’ Report**

**(Referred to in paragraph 2(f) of the independent auditor’s report of even date on the Standalone financial statements of the company for the year ended March 31, 2025.)**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”).

We have audited the internal financial controls over financial reporting of **KAIROSOFT AI SOLUTIONS LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

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

### **Auditor’s Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing

the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors’ judgement, including the assessment of the risks of material misstatement of the Standalone 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 system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone 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 Standalone financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

## **Opinion**

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

**For S. Agarwal & Co.**  
**Chartered Accountants**  
**FRN: 000808N**

**Place: New Delhi**  
**Date: 30.05.2025**  
**UDIN: 25012103BMJBPU8779**

**Sd/-**  
**S.N. Agarwal**  
**(Partner)**  
**M. No.: 012103**



**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audit Financial Results - (Standalone Financial Results)**

**1. Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025**

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

S. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lacs, except per share data)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lacs, except per share data)
1.	Turnover / Total income	177.18	177.18
2.	Total Expenditure	416.10	416.10
3.	Net Profit/(Loss)	(239.296)	(239.296)
4.	Earnings Per Share	(20.23)	(20.23)
5.	Total Assets	4337.81	4337.81
6.	Total Liabilities	4337.81	4337.81
7.	Net Worth	3991.79	3991.79
8.	Any other financial item(s) (as felt appropriate by the management)	-	-

**2. Audit Qualification (each audit qualification separately):**

S. No.	Particulars	Remarks
1.	<b>Details of Audit Qualification:</b>	<p>M/s S Agarwal &amp; Co. ("Chartered Accountants ") have given a Disclaimer of Opinion on the separate financial statements of Kairosoft AI Solutions Limited (Formerly Known as Pankaj Piyush Trade and Investment Limited) for the year ended March 31, 2025 vide their report dated 30<sup>th</sup> May, 2025.</p> <p>As per RBI Circular dated 8th April 1999, in case of a company if the financial assets are more than 50% of its total Assets (Netted off by intangible assets) and Income from the financial assets is more than 50% of Gross income of the company, the company should get itself registered as NBFC u/s 45-IA of Reserve Bank of India Act 1934. During the Year and Quarter ended March 31, 2025, the company is satisfying both the criteria as mentioned in above RBI Circular but it has not registered itself as NBFC.</p> <p>b. The company has granted unsecured loans total amounting to Rs 20,54,11,444 outstanding as on 31st March, 2025</p> <p>(Rs 20,47,80,815 for the year ended on 31st March 2024). In the absence of terms and conditions of loans, repayment schedules and other terms, we cannot comment on terms of repayment of the loans and whether they are prejudicial to the interests of the company or not.</p>

2.	Type of Audit Qualification	Qualified Opinion
3.	Frequency of qualification	Appeared First Time
4.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Quantified by the Auditor
5.	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	Management's estimation on the impact of audit qualification:	With respect to the above-mentioned consideration, the management has informed that the Company has commenced a new line of business involving the application of Artificial Intelligence (AI), and it is expected that the revenue of the Company will be generated and managed through this new activity.  Further, for obtaining a second opinion, the management has assured that the relevant loan agreements will be shared within the week.
	If management is unable to estimate the impact, reasons for the same:	The Management has to execute the loan agreements of above.
	Auditors' Comments on (i) or (ii) above:	Once the aforementioned loan agreement is executed and the Company's revenue from financial activities declines in light of the commencement of the new business activity, the auditor's qualification is expected to be resolved/withdrawn in the subsequent financial period.

### 3. Signatories:

#### For Kairossoft AI Solutions Limited

Sd/-

**Sagar Khurana**  
**Managing Director**  
**DIN: 07691118**

Sd/-

**Raman Kumar**  
**Chief Financial Officer**

Sd/-

**Achal Kapoor**  
**(Chairperson of Audit Committee)**

**For S Agarwal & Co.**  
**Chartered Accountants**  
**Firm Regn. No. 000808N**

Sd/-

**(S.N. Agarwal)**  
**Partner**  
**Mem No. 012103**  
**Place: New Delhi**  
**Dated: 30.05.2025**  
**UDIN: 25012103BMJBPT5751**

**KAIROSOFT AI SOLUTIONS LIMITED**  
**(Formerly Known as Pankaj Piyush Trade & Investment Limited)**  
CIN- L22209DL1982PLC256291  
**BALANCE SHEET AS AT 31 MARCH 2025**

		(₹ in 000's)	
Particulars	Notes	As at 31 Mar 25	As at 31 Mar 24
<b>ASSETS</b>			
<b>Non- current assets</b>			
Property, plant and equipment and Intangible Assets	5		
Tangible		871.18	2,603.87
Intangible Assets underdevelopment		1,987.00	-
Financial assets			
Investments	6	49.85	49.85
Loans	7	2,05,427.50	2,04,024.44
Other Financial Assets	8	17,414.33	16,902.64
Other non- current assets	9	7.50	27.50
<b>Current assets</b>			
Financial assets			
Cash and cash equivalents	10	1,97,017.58	5,742.22
Other current assets	11	11,006.19	3,845.53
<b>Total Assets</b>		<b>4,33,781.13</b>	<b>2,33,196.07</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Equity</b>			
Equity share capital	12	31,829.56	24,000.00
Other equity	13	3,67,350.00	2,03,366.91
<b>Liabilities</b>			
<b><u>Non current liabilities</u></b>			
Financial liabilities			
Deferred tax liabilities (Net)	14	201.79	167.39
<b><u>Current Liabilities</u></b>			
Financial liabilities			
Borrowings	15	1,900.00	2,000.00
Trade payables			
- Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	16	29,309.88	202.31
Other financial liabilities	17	1,316.44	2,888.88
Provisions	18	90.00	54.00
Other current liabilities	19	1,783.47	516.58
<b>Total Equity and Liabilities</b>		<b>4,33,781.13</b>	<b>2,33,196.07</b>

Summary of material accounting policies and accompanying notes form an integral part of these financial statements.

1-42

This is the balance sheet referred to in our report of even date.

**For S. Agarwal & Co.**  
Chartered Accountants  
**(Firm Registration No.000808N)**

For and on behalf of the Board of Directors of  
**Kairosoft AI Solutions Limited**

Sd/-  
**S.N. Agarwal**  
Partner  
Membership No.: 012103  
UDIN:25012103BMJBPU8779

Sd/-  
**Sagar Khurana**  
Managing Director  
DIN: 07691118

Sd/-  
**Santosh Kumar Kushawaha**  
Director  
DIN: 02994228

Place : New Delhi  
Dated : 30.05.2025

Sd/-  
**Raman Kumar**  
CFO  
PAN:ALBPK9200A

Sd/-  
**Bhag Chand Shrama**  
Company Secretary  
PAN:BIAPS5405A

**KAIROSOFT AI SOLUTIONS LIMITED**  
(Formerly Known as Pankaj Piyush Trade & Investment Limited)

CIN- L22209DL1982PLC256291

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31 MARCH 2025**

(₹ In 000's)

Particulars	Notes	For the year ended 31 Mar 25	For the year ended 31 Mar 24
<b>REVENUE</b>			
Revenue from operations	20	-	-
Other income	21	17,718.25	18,011.18
<b>Total Revenue (I)</b>		<b>17,718.25</b>	<b>18,011.18</b>
<b>EXPENSES</b>			
Changes in inventories of stock in trade	22	-	-
Employee benefits expense	23	6,750.16	6,473.93
Finance Cost	24	7.58	-
Depreciation expenses	5	293.03	132.10
Fees and Commission Exp		-	22.20
Other expenses	25	42,559.44	6,268.30
<b>Total expenses (II)</b>		<b>49,610.20</b>	<b>12,896.54</b>
<b>Profit/ (loss) before exceptional items and tax (I-II)</b>		<b>(31,891.95)</b>	<b>5,114.65</b>
Exceptional items		(8,000.00)	50,564.45
<b>Profit before tax and after exceptional items</b>		<b>(23,891.95)</b>	<b>(45,449.80)</b>
<u>Tax expense</u>			
Current tax	26	-	-
Deferred tax	26	34.39	-
<b>Profit/ (loss) for the period (III)</b>		<b>(23,926.35)</b>	<b>(45,449.80)</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Total Other Comprehensive Income (IV)</b>		-	-
<b>Total Comprehensive Income for the period (III+IV)</b>		<b>(23,926.35)</b>	<b>(45,449.80)</b>
<b>Earning per equity share (EPS)</b>			
Basic (In ₹)	27	(20.23)	(113.62)
Diluted (In ₹)	27	(20.23)	(113.62)

Summary of material accounting policies and accompanying notes form an integral part of these financial statements.

1-42

This is the balance sheet referred to in our report of even date.

**For S. Agarwal & Co.**  
Chartered Accountants  
(Firm Registration No.000808N)

For and on behalf of the Board of Directors of  
**Kairosoft AI Solutions Limited**

Sd/-  
**S.N. Agarwal**  
Partner  
Membership No.: 012103  
UDIN: 25012103BMJBPT5751

Sd/-  
**Sagar Khurana**  
Managing Director  
DIN: 07691118

Sd/-  
**Santosh Kumar Kushawaha**  
Director  
DIN: 02994228

Place : New Delhi  
Dated : 30.05.2025

Sd/-  
**Raman Kumar**  
CFO  
PAN:ALBPK9200A

Sd/-  
**Bhag Chand Shrama**  
Company Secretary  
PAN:BIAPS5405A



**KAIROSOFT AI SOLUTIONS LIMITED**  
(Formerly Known as Pankaj Piyush Trade & Investment Limited)

CIN- L22209DL1982PLC256291

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2025**

	(₹ In 000's)	
Particulars	For the year ended 31 Mar 25	For the year ended 31 Mar 24
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net profit/ (loss) before tax and after	(23,891.95)	(45,449.78)
<u>Adjustments for items: -</u>		
Interest received	-	32.46
Profit on sale of Fixed Assets	(3,143.59)	-
Depreciation	293.03	132.10
Operating Profit before working capital changes	<b>(26,742.51)</b>	<b>(45,285.22)</b>
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in trade receivables	-	20,594.27
(Increase)/ decrease in other current assets	(7,160.39)	200.61
(Increase)/ decrease in Loans	(1,403.06)	7,189.09
(Increase)/ decrease in other Non current assets	20.00	8.00
(Increase)/ decrease in other financial assets	(511.69)	(16,902.64)
Increase/ (decrease) in trade payables	29,107.56	103.73
Increase/ (decrease) in other financial liabilities	(1,572.44)	2,866.05
Increase/ (decrease) in provision	36.00	-
Increase/ (decrease) in other current liabilities	1,266.89	516.58
Cash generated from operations	<b>(6,959.64)</b>	<b>(30,709.51)</b>
Direct taxes paid	-	-
<b>Net cash flow from operating activities (A)</b>	<b>(6,959.64)</b>	<b>(30,709.51)</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase of Tangible Assets	(1,027.00)	-
Purchase of Intangibles - WIP	(1,987.00)	-
Sale of Tangible Assets	5,610.00	-
Interest received	-	(32.46)
<b>Net cash flow from investing activities (B)</b>	<b>2,596.00</b>	<b>(32.46)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Net proceeds from issue of equity shares	1,95,739.00	-
Net proceeds from borrowings	(100.00)	1,500.00
<b>Net cash flow from financing activities (C)</b>	<b>1,95,639.00</b>	<b>1,500.00</b>
<b>Net cash flow during the year (A + B + C)</b>	<b>1,91,275.36</b>	<b>(29,241.97)</b>
Add: Opening cash and cash equivalents	5,742.22	34,984.20
<b>Closing cash and cash equivalents</b>	<b>1,97,017.58</b>	<b>5,742.23</b>
<b><u>Components of cash and cash equivalents</u></b>		
Cash on hand	1,336.26	373.45
Balance with banks	85,681.31	5,368.77
Fixed Deposit with maturity of less than 12 months	1,10,000.00	-
	<b>1,97,017.58</b>	<b>5,742.22</b>

Summary of material accounting policies and accompanying notes form an integral part of these financial statements.

1-42

This is the balance sheet referred to in our report of even date.

**For S. Agarwal & Co.**  
**Chartered Accountants**  
(Firm Registration No.000808N)

For and on behalf of the Board of Directors of  
**Kairosoft AI Solutions Limited**

Sd/-  
**S.N. Agarwal**  
Partner  
Membership No.: 012103  
UDIN: 25012103BMJBPT5751

Sd/-  
**Sagar Khurana**  
Managing Director  
DIN: 07691118

Sd/-  
**Santosh Kumar Kushawaha**  
Director  
DIN: 02994228

Place : New Delhi  
Dated : 30.05.2025

Sd/-  
**Raman Kumar**  
CFO  
PAN:ALBPK9200A

Sd/-  
**Bhag Chand Shrama**  
Company Secretary  
PAN:BIAPS5405A

**KAIROSOFT AI SOLUTIONS LIMITED**  
(Formerly Known as Pankaj Piyush Trade & Investment Limited)  
CIN- L22209DL1982PLC256291  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31 MARCH 2025**

(₹ In 000's)

**A. Equity Share Capital**

Balance as at 1st April 2024	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2025
4,000.00	-	4,000.00	7,829.00	11,829.00

Balance as at 1st April 2023	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2024
4,000.00	-	4,000.00	-	4,000.00

**B. Preference Share Capital**

Balance as at 1st April 2024	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2025
20,000.00	-	20,000.00	-	20,000.00

Balance as at 1st April 2023	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2024
20,000.00	-	20,000.00	-	20,000.00

**B. Other Equity**

**(I) Current reporting period**

Particulars	Reserve & Surplus				Total
	Capital Reserves	Securities Premium	General Reserves	Retained Earnings	
Balance as at 1st April 2024	2,45,669.49	1,80,000.00	560.00	(2,22,862.59)	2,03,366.90
Prior period error	-	-	-	-	-
Restated balance as at 1st April 2024	2,45,669.49	1,80,000.00	560.00	(2,22,862.59)	2,03,366.90
Total comprehensive income	-	-	-	(23,926.35)	(23,926.35)
Securities Premium	-	1,87,909.44	-	-	1,87,909.44
Transfer to retained earnings	-	-	-	-	-
Balance as at 31st March 2025	2,45,669.49	3,67,909.44	560.00	(2,46,788.93)	3,67,350.00

**(II) Previous reporting period**

Particulars	Reserve & Surplus				Total
	Capital Reserves	Securities Premium	General Reserves	Retained Earnings	
Balance as at 1st April 2023	2,45,669.49	1,80,000.00	560.00	(1,77,412.80)	2,48,816.69
Prior period error	-	-	-	-	-
Restated balance as at 1st April 2024	2,45,669.49	1,80,000.00	560.00	(1,77,412.80)	2,48,816.69
Total comprehensive income	-	-	-	(45,449.79)	(45,449.79)
Transfer to retained earnings	-	-	-	-	-
Balance as at 31st March 2024	2,45,669.49	1,80,000.00	560.00	(2,22,862.59)	2,03,366.90

Summary of material accounting policies and accompanying notes form an integral part of these financial statements.

1-42

This is the balance sheet referred to in our report of even date.

**For S. Agarwal & Co.**  
Chartered Accountants  
(Firm Registration No.000808N)

For and on behalf of the Board of Directors of  
**Kairosoft AI Solutions Limited**

Sd/-  
**S.N. Agarwal**  
Partner  
Membership No.: 012103  
UDIN: 25012103BMJBPT5751

Sd/-  
**Sagar Khurana**  
Managing Director  
DIN: 07691118

Sd/-  
**Santosh Kumar Kushawaha**  
Director  
DIN: 02994228

Place : New Delhi  
Dated : 30.05.2025

Sd/-  
**Raman Kumar**  
CFO  
PAN:ALBPK9200A

Sd/-  
**Bhag Chand Shrama**  
Company Secretary  
PAN:BIAPS5405A

**KAIROSOFT AI SOLUTIONS LIMITED**  
(Formerly Known as Pankaj Piyush Trade & Investment Limited)

CIN- L22209DL1982PLC256291

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31 MARCH 2025**

(₹ In 000's)

**A. Equity Share Capital**

Balance as at 1st April 2024	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2025
4,000.00	-	4,000.00	7,829.00	11,829.00

Balance as at 1st April 2023	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2024
4,000.00	-	4,000.00	-	4,000.00

**B. Preference Share Capital**

Balance as at 1st April 2024	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2025
20,000.00	-	20,000.00	-	20,000.00

Balance as at 1st April 2023	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2024
20,000.00	-	20,000.00	-	20,000.00

**B. Other Equity**

**(I) Current reporting period**

Particulars	Reserve & Surplus				Total
	Capital Reserves	Securities Premium	General Reserves	Retained Earnings	
<b>Balance as at 1st April 2024</b>	2,45,669.49	1,80,000.00	560.00	(2,22,862.59)	<b>2,03,366.90</b>
Prior period error	-	-	-	-	-
Restated balance as at 1st April 2024	2,45,669.49	1,80,000.00	560.00	(2,22,862.59)	<b>2,03,366.90</b>
Total comprehensive income	-	-	-	(23,926.35)	(23,926.35)
Securities Premium	-	1,87,909.44	-	-	1,87,909.44
Transfer to retained earnings	-	-	-	-	-
<b>Balance as at 31st March 2025</b>	2,45,669.49	3,67,909.44	560.00	(2,46,788.93)	<b>3,67,350.00</b>

**(II) Previous reporting period**

Particulars	Reserve & Surplus				Total
	Capital Reserves	Securities Premium	General Reserves	Retained Earnings	
<b>Balance as at 1st April 2023</b>	2,45,669.49	1,80,000.00	560.00	(1,77,412.80)	<b>2,48,816.69</b>
Prior period error	-	-	-	-	-
Restated balance as at 1st April 2024	2,45,669.49	1,80,000.00	560.00	(1,77,412.80)	<b>2,48,816.69</b>
Total comprehensive income	-	-	-	(45,449.79)	(45,449.79)
Transfer to retained earnings	-	-	-	-	-
<b>Balance as at 31st March 2024</b>	2,45,669.49	1,80,000.00	560.00	(2,22,862.59)	<b>2,03,366.90</b>

Summary of material accounting policies and accompanying notes form an integral part of these financial statements.

1-42

This is the balance sheet referred to in our report of even date.

**For S. Agarwal & Co.**  
Chartered Accountants  
(Firm Registration No.000808N)

For and on behalf of the Board of Directors of  
**Kairosoft AI Solutions Limited**

Sd/-  
**S.N. Agarwal**  
Partner  
Membership No.: 012103  
UDIN: 25012103BMJBPT5751

Sd/-  
**Sagar Khurana**  
Managing Director  
DIN: 07691118

Sd/-  
**Santosh Kumar Kushawaha**  
Director  
DIN: 02994228

Place : New Delhi  
Dated : 30.05.2025

Sd/-  
**Raman Kumar**  
CFO  
PAN:ALBPK9200A

Sd/-  
**Bhag Chand Shrama**  
Company Secretary  
PAN:BIAPS5405A

## Note 1

### Corporate Information:

Kairosoft AI Solutions Limited is a Company incorporated on the 29th day of May, 1982. It is registered with Registrar of Companies, Delhi. The Company is engaged in the business of designing, developing, licensing, maintaining, and supporting Artificial Intelligence (AI) powered software solutions in India and elsewhere in the world and undertake research and development in the field of AI and machine learning for the purpose of creating innovative software solutions, provide consultancy services related to AI implementation, integration, and application across various industries, acquire, hold, sell, lease, or otherwise deal in intellectual property rights related to AI software solutions.. The Company is listed with Bombay Stock Exchange (INE820M01018).

## Note 2

### Basis for preparation of Standalone Financial Statements:

#### (a) Compliance with Ind AS

These Standalone Financial Statements are prepared on going concern basis following accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto & the Companies Act, 2013.

#### (b) Basis of measurement/ Use of estimate

(i) The Standalone Financial Statements are prepared on going concern and accrual basis under the historical cost convention

(ii) The preparation of Standalone Financial Statements requires judgments, estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenues and expenses during the reporting period.

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

#### (d) Functional and presentation currency

These Standalone Financial Statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest thousands (up to two decimals), except as stated otherwise.

## NOTE 3

### Material Accounting Policies:

A summary of the material accounting policies applied in the preparation of the Standalone Financial Statements are as given below. These accounting policies have been applied consistently to all periods presented in the Standalone Financial Statements.

#### (3.a) Property plant and equipment (PPE)

##### 1. Initial recognition and measurement

Property, plant and equipments ("PPE") are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipments have different useful lives, they are recognized separately.

Spare parts are capitalized when they meet the definition of PPE, i.e. when the Company intends to use these for a period exceeding 12 months.

On transition to IND AS, the Company has elected to continue with the carrying value of all of its PPE recognized, measured as per the previous GAAP and use that carrying value as the deemed cost of the PPE.

##### 2. Depreciation

Depreciation on Property, Plant and Equipment, including assets taken on lease, other than freehold land is charged based on Written down method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/ up to the date on which the asset is available for use/disposed.

In circumstance, where a PPE is abandoned, the cumulative capitalized costs relating to the property are written off in the same period.



The useful life of asset taken into consideration as per Schedule II for the purpose of calculating depreciation is as follows:-

Particulars of Property, Plant & Equipment	Useful life (in years)
Furniture	10
Motor Vehicle	8
Office Equipment	5
Computer	3

Depreciation/amortisation is not recorded on Intangible Assets underdevelopment until development and installation are complete and the asset is ready for its intended use.

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss. At the end of each reporting period, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

### (3.b) Revenue recognition:

With Effective 1st April, 2018, the Company has applied Ind AS 115 – Revenue from Contracts with Customers Pursuant to adoption of Ind AS 115, Revenue from contracts with customers are recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

- 1. Interest Income:** The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost. EIR is calculated by considering all costs and other incomes attributable to acquisition of a financial assets.
- 2. Dividend:** Dividend income from investments is recognised when the shareholders' right to receive payment has been established which is generally when the shareholders approve the dividend.
- 3. Other revenue from operations:** The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

### (3.c) Financial Instruments:

#### 1. Financial Assets:-

##### Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted for transaction cost.

##### Subsequent measurement: -

**Equity instrument and Mutual Fund:** - All equity Instrument and mutual funds within scope of Ind-AS 109 are measured at fair value. Equity instrument and Mutual fund which are held for trading are classified as at fair value through profit & loss (FVTPL). For all other equity instruments, the Company decided to classify them as at fair value through other comprehensive income (FVTOCI).

**Debt instrument:** - A 'debt instrument' is measured at the amortised cost if both the following conditions are met. The assets are held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

**De- Recognition of financial Assets: -**

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

**Impairment of financial assets: -**

The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

**2. Financial Liabilities : -**
**Recognition and initial measurement: -**

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified at amortised cost.

**Subsequent measurement:-**

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest rate method.

**De-recognition of financial liabilities**

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues.

Further when an existing Financial liability is replaced by another from the same lender on substantially different terms, or the terms of existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

**3. Off setting of financial instrument: -**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

**4. Impairment of Financial Assets: -**

**Equity instruments, Debt Instruments and Mutual Fund: -** In accordance with Ind-AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for financial assets. Expected Credit Loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive.

**Other Financial Assets: -** The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

**5. Expected Credit Loss (ECL): -**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance on Loans with significant financing component is measured at an amount equal to 12-month ECL. For all other financial assets, expected credit losses are measured at an amount equal to the lifetime 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recorded is recognized as an impairment gain or loss in condensed consolidated statement of comprehensive income.

**(3.d) Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise of cash at bank and on hand and short- term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts if they are considered an integral part of the Company's cash management.

### (3.e) Taxation

**1. Current Income tax:** Provision for current tax is made as per the provisions of the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to applicable tax regulations which are subject to interpretation and establishes provisions where appropriate.

**2. Deferred Tax:** Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

### (3.f) Employee benefits

**Short Term Benefits:** Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under performance related pay 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.

### (3.g) Earning per share

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the Ind AS financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (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.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

### (3.h) Provision, contingent liabilities and contingent assets

**Provision:** A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

**Contingent Liability:** Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

**(3.i) Current and Non Current classification:** All assets and Liabilities have been classified as current or non-current. Based on the nature of product and activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Deferred tax assets/liabilities are classified as non-current.

**NOTE 4**
**Major Estimates and Judgments made in preparing Standalone Financial Statements**

The preparation of the Company's Standalone Financial Statements requires management to make judgements and estimates that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. These include recognition and measurement of financial instruments, estimates of useful lives and residual value of Property, Plant and Equipment and Intangible Assets, valuation of inventories, measurement of recoverable amounts of cash-generating units, measurement of employee benefits, actuarial assumptions, provisions etc.

Uncertainty about these judgments and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information. Revisions to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods affected

**a. JUDGEMENTS**

In the process of applying the company's accounting policies, management has made the following judgements, which have the significant effect on the amounts recognised in the Standalone Financial Statements:

**Materiality**

Ind AS requires assessment of materiality by the Company for accounting and disclosure of various transactions in the Standalone Financial Statements. Accordingly, the Company assesses materiality limits for various items for accounting and disclosures and follows on a consistent basis. Overall materiality is also assessed based on various financial parameters such as Gross Block of assets, Net Block of Assets, Total Assets, Revenue and Profit Before Tax. The materiality limits are reviewed and approved by the Board.

**Provisions and contingencies**

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter. In the similar line, management also on the basis of best judgment and estimate determines the net realizable value of the Inventories to make necessary provision.

**b. MAJOR ESTIMATES**

The key assumptions concerning the future and other key sources of estimation at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

**Useful life of property, plant and equipment and intangible assets**

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Useful life of the assets other than Plant and machinery are in accordance with Schedule II of the Companies Act, 2013.

The Company reviews at the end of each reporting date the useful life of property, plant and equipment, and are adjusted prospectively, if appropriate.

**Income Taxes**

The Company uses estimates and judgements based on the relevant facts, circumstances, present and past experience, rulings, and new pronouncements while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised.



**KAIROSOFT AI SOLUTIONS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

PARTICULARS	(₹ in 000's)	
	As at 31st Mar 2025	As at 31st Mar 2024
<b>NOTE 5</b>		
<b>Property, plant and equipment:</b>		
<u>Carrying amount:-</u>		
Building premises	-	2,580.29
Furniture	29.77	2.29
Computers	805.21	21.29
Mobile	36.20	-
<b>Intangibles</b>		
<u>Assets under development</u>		
Research & Development - Volkai	1,987.00	-
<b>Total</b>	<b>2,858.18</b>	<b>2,603.87</b>

	Mobile	Building premise	Furniture	Computer	Total
<u>Cost or Deemed Cost:-</u>					
Balance as at 1st April 2023	-	4,071.11	45.84	425.80	4,542.75
Additions during the year	-	-	-	-	-
Assets disposal/ written off during the year	-	-	-	-	-
Balance as at 31st March 2024	-	4,071.11	45.84	425.80	4,542.75
Additions during the year	39.66	-	29.18	958.16	1,027.00
Assets disposal/ written off during the year	-	4,071.11	-	-	4,071.11
Balance as at 31st March 2025	39.66	-	75.02	1,383.96	1,498.64
<b>Accumulated Depreciation:-</b>					
Balance as at 1st April 2023	-	1,358.71	43.55	404.51	1,806.77
Charge for the year	-	132.10	-	-	132.10
Depreciation on assets disposed/ written off during the year	-	-	-	-	-
Balance as at 31st March 2024	-	1,490.81	43.55	404.51	1,938.87
Charge for the year	3.46	113.61	1.70	174.24	293.01
Depreciation on assets disposed/ written off during the year	-	1,604.42	-	-	1,604.42
Balance as at 31st March 2025	3.46	-	45.25	578.75	627.46
<u>Carrying amount:-</u>					
Balance as at 31st March 2025	36.20	-	29.77	805.21	871.18
Balance as at 31st March 2024	-	2,580.30	2.29	21.29	2,603.88

**Assets under development ageing**

Ageing for assets under development as at March 31, 2025 is as follows:

	Less than 1 year	1-2 Years	2-3 years	More than 3 years
Asset under development	1,987.00	-	-	-
	1,987.00	-	-	-

**Notes**

All the above property, plant &amp; equipment are owned by the company.

The company has not made any change (10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) in the value of Property, Plant &amp; Equipment's due to revaluation.

**NOTE 6**
**Investments: non-current**
In Equity Instruments (unquoted)

4,985 (31st March 2024: 4,985) equity shares of Tia Enterprises Ltd ₹ 10 each fully paid

	49.85	49.85
<b>Total</b>	<b>49.85</b>	<b>49.85</b>
Aggregate amount of unquoted investments (at cost)	49.85	49.85
Aggregate value of impairment in the value of investments	-	-

**NOTE 7**
**Loans**
Loans to others:

Unsecured, considered good	2,07,701.95	2,04,780.82
Less: Expected credit loss	(2,274.45)	(756.37)
Unsecured, considered doubtful good	-	42,342.48
Less: Expected credit loss	-	(42,342.48)

<b>Total</b>	<b>2,05,427.50</b>	<b>2,04,024.44</b>
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**7.1 Additional disclosure in respect of loans and advances:-**

Particulars	As at 31st March 2025		As at 31st March 2024	
	Amount of loan outstanding	Percentage of the total loan and advances	Amount of loan outstanding	Percentage of the total loan and advances
Loans and advances granted to promoters, directors, KMPs and other related parties	Nil	Nil	Nil	Nil

**Note 8**

**Other Financial Assets**

Security Deposit	12,059.96	11,240.36
Fair Value adjustment A/C	5,354.36	5,662.28
<b>Total</b>	<b>17,414.33</b>	<b>16,902.64</b>

**NOTE 9**

**Other non current assets**

Unsecured, considered good

Security deposits	7.50	27.50
<b>Total</b>	<b>7.50</b>	<b>27.50</b>

**NOTE 10**

**Cash and cash equivalents**

Balances with banks	85,681.31	5,368.77
Cash on hand (as certified)	1,336.26	373.45
Fixed Deposits with maturity of 12 months or less	1,10,000.00	-
<b>Total</b>	<b>1,97,017.58</b>	<b>5,742.22</b>

**NOTE 11**

**Other current assets**

TDS Receivable	2,165.57	1,221.83
Input credit of GST	8,774.13	2,559.74
Advance to Employee	25.00	25.00
Prepaid Exp	41.49	38.97
<b>Total</b>	<b>11,006.19</b>	<b>3,845.53</b>

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**NOTE 12**  
**Equity share capital**

**Authorized share Capital:**

2,10,00,000 (31 March 2024: 1,90,00,000) Equity Shares of ₹ 10 each

**Total**

**Issued, subscribed and fully paid- up shares**

11,82,956 (31 March 2024: 4,00,000) Equity Shares of ₹ 10 each fully paid up

20,00,000 (31 March 2024: 20,00,000) Preference Share of ₹ 10 each fully paid up

**Total**

	As at 31st March 2025		As at 31st March 2024	
	Nos.	₹ in '000'	Nos.	₹ in '000'
	2,10,00,000	2,10,000.00	1,90,00,000	1,90,000.00
<b>Total</b>	<b>2,10,00,000</b>	<b>2,10,000.00</b>	<b>1,90,00,000</b>	<b>1,90,000.00</b>
<b>Issued, subscribed and fully paid- up shares</b>				
11,82,956 (31 March 2024: 4,00,000) Equity Shares of ₹ 10 each fully paid up	11,82,956	11,829.56	4,00,000	4,000.00
20,00,000 (31 March 2024: 20,00,000) Preference Share of ₹ 10 each fully paid up	20,00,000	20,000.00	20,00,000	20,000.00
<b>Total</b>	<b>31,82,956</b>	<b>31,830</b>	<b>24,00,000</b>	<b>24,000</b>

**12.1 Reconciliation of number of equity shares and preference share amount outstanding**

Equity Shares

- At the beginning of the period
- Issued during the year

**Total Outstanding at the end of the period**

	As at 31st March 2025		As at 31st March 2024	
	Nos.	₹ in '000'	Nos.	₹ in '000'
- At the beginning of the period	4,00,000	4,000.00	4,00,000	4,000.00
- Issued during the year	7,82,956	7,829.56	-	-
<b>Total Outstanding at the end of the period</b>	<b>11,82,956</b>	<b>11,829.56</b>	<b>4,00,000</b>	<b>4,000.00</b>

Preference Share

- At the beginning of the period
- Issued during the year

- At the beginning of the period	20,00,000	20,000.00	20,00,000	20,000.00
- Issued during the year	-	-	-	-
<b>Total</b>	<b>20,00,000</b>	<b>20,000.00</b>	<b>20,00,000</b>	<b>20,000.00</b>

**12.2 Terms and rights attached to equity shares**

The company has issued only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian ₹. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

**12.3 Terms and rights attached to preference shares**

The company has issued 6% non- cumulative, non- convertible preference share of ₹ 10 each at a premium of ₹ 90 each which are compulsorily redeemable after 20 years from the date of issue at par value.

The preference shares are having put and call option which can be exercised by the investor or company respectively at any time before expiry of 20 years but not earlier than expiry of 3 years from the date of issue with a minimum notice period of 3 months.

**12.3 Details of shareholders holding more than 5% Equity shares in the company: -**

Promoter Name	As at 31st March 2025		As at 31st March 2024	
	Nos.	% Holding	Nos.	% Holding
Vinod Kumar Bansal	60,000	5.07%	60,000	15.00%
Niranjan Manjunath Nayak	22,169	1.87%	22,169	5.54%
Guttikonda Vara Lakshmi	49,081	4.15%	49,081	12.27%

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**12.4 .Details of Equity shares held by promoters in the Company**

Promoter Name	As at 31st March 2025		As at 31st March 2024		% Change during the year
	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Vinod Kumar Bansal	60,000	5.07%	60,000	15.00%	10%

There is no change in promoters shareholding during the period ended 31st March 2024.

**NOTE 13**

**Other equity**

Capital reserve

Balance as per last financial statements

Add/(Less): Transfer during the year

Closing balance

2,45,669.49	2,45,669.49
-	-
2,45,669.49	2,45,669.49

Securities premium

Balance as per last financial statements

Add/(Less): Issued during the year

Closing balance

1,80,000.00	1,80,000.00
1,87,909.44	-
3,67,909.44	1,80,000.00

General reserve

Balance as per last financial statements

Add/(Less): Transfer during the year

Closing balance

560.00	560.00
-	-
560.00	560.00

Retained earnings

Balance as per last financial statements

Profit/ (loss) for the year

Closing balance

(2,22,862.58)	(1,77,412.80)
(23,926.35)	(45,449.78)
(2,46,788.93)	(2,22,862.58)

**Total**

<b>3,67,350.00</b>	<b>2,03,366.91</b>
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**(i) Nature and purpose of other reserves**

**General reserve**

General reserve is created out of the accumulated profits of the Company as per the provisions of Companies Act, 2013.

**Retained earnings**

All the profits made by the Company are transferred to retained earnings from statement of profit and loss.

**Other comprehensive income**

Other comprehensive income represents balance arising on account of changes in fair value of equity instruments carried at fair value through other comprehensive income and gain/(loss) booked on re-measurement of defined benefit plans.

**Security Premium**

Any premium received on the issue of shares cumulates to this reserve account.

**NOTE 14**

**Deferred Tax Liability (net)**

**Deferred tax assets/liabilities arising on account of :**

Property, plant & equipment	201.79	167.39
<b>TOTAL</b>	<b>201.79</b>	<b>167.39</b>

**(I) Movement in deferred tax liabilities (net)**

Particulars	31 March 2024	Recognised/ reversed through profit and loss	Recognised/ reversed through other comprehensive income	31 March 2025
Deferred tax assets/liabilities arising on account of : Property, plant & equipment	167.39	34.39	-	201.78
<b>Total</b>	<b>167.39</b>	<b>34.39</b>	<b>-</b>	<b>201.78</b>

Particulars	31 March 2023	Recognised/ reversed through profit and loss	Recognised/ reversed through other comprehensive income	31 March 2024
Deferred tax assets/liabilities arising on account of : Property, plant & equipment	167.39	-	-	167.39
<b>Total</b>	<b>167.39</b>	<b>-</b>	<b>-</b>	<b>167.39</b>



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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**Note 15**

**Borrowings (Current)**

Loan from Others	1,900.00	2,000.00
<b>Total</b>	<b>1,900.00</b>	<b>2,000.00</b>

\* Loan from Others is interest free and repayable on demand.

**NOTE 16**

**Trade Payables : Other than micro and small enterprises**

Outstanding dues of creditors other than Micro Enterprises and Small Enterprises (Note 17.1)	29,309.88	202.31
<b>Total</b>	<b>29,309.88</b>	<b>202.31</b>

16.1 There are no dues to Micro and Small Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on the balance sheet date.

The above information regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been duly relied upon by the auditors of the Company.

Particulars	Outstanding from due date of payment as on 31st March 2025				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Others than MSME	29,309.88	-	-	-	29,309.88

Particulars	Outstanding from due date of payment as on 31st March 2024				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Others than MSME	202.31	-	-	-	202.31

**NOTE 17**

**Other financial liabilities: current**

Salary payable	1,216.44	2,799.88
Payable against expenses	100.00	89.00
<b>Total</b>	<b>1,316.44</b>	<b>2,888.88</b>

**NOTE 18**

**Provision**

Provision for Audit fee payable	90.00	54.00
	<b>90.00</b>	<b>54.00</b>

**NOTE 19**

**Other current liabilities**

TDS payable	1,757.37	501.34
GST Payable (Under RCM)	26.10	15.24
<b>Total</b>	<b>1,783.47</b>	<b>516.58</b>

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**NOTE 20**

**Revenue from operation**

Income from sale of: -

Share and securities

Fabric

Interest income on loans advanced

Gain on Credit impairment

**Total**

-	-
-	-
-	-
-	-

-	-
---	---

**NOTE 21**

**Other income**

Interest income on loans advances

Interest income

Misc. income

Profit on sale of property

Finance Income

**Total**

14,290.92	17,523.25
-	32.46
283.74	50.05
3,143.59	-
-	405.42

<b>17,718.25</b>	<b>18,011.18</b>
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**NOTE 22**

**Changes in inventories**

Opening balance of stock in trade

Less: Closing balance stock in trade

**Total**

-	-
-	-

-	-
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**NOTE 23**

**Employee benefit expenses**

Salaries & allowances

**Total**

6,750.16	6,473.93
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<b>6,750.16</b>	<b>6,473.93</b>
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Note: For related parties discloser refer note no. 28

**NOTE 24**

**Finance Cost**

Bank Charges

7.58	-
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<b>7.58</b>	-
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**NOTE 25**

**Other expenses**

Directors Remuneration

Legal & professional charges

Marketing Expenses

Amortisation Expense

Car Hiring Expenses

Fees & subscription

Office Maintenance

Listing fees

Electricity & Water expenses

Festival Expenses

General Expenses

Security Services

Rates & Taxes

Printing & stationery

Telephone expense

Software Expenses

Tours & Travelling Expenses

In respect of statutory audit

Server Expenses

Miscellaneous Expenses

Repair & maintenance

Office Rent

Registration Exp.

Diwali Expenses

Impairment on Financial Asset

**Total**

580.64	-
9,758.62	2,140.10
25,191.40	-
307.92	-
1,200.00	-
272.95	-
187.19	-
575.00	325.00
43.15	-
3.64	-
444.55	-
69.06	-
114.30	-
37.02	-
20.95	-
733.54	-
141.70	-
100.00	120.00
259.14	-
98.00	718.85
139.98	36.50
757.50	236.00
5.00	-
-	2,740.95
1,518.08	(49.11)
<b>42,559.44</b>	<b>6,268.30</b>

Note: For related parties discloser refer note no. 28

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**NOTE 26**

**Income tax**

Tax expense comprises of:

Current tax	-	-
Deferred tax charge	34.39	-

<b>Income tax expense reported in the statement of profit and loss</b>	<b>34.39</b>	<b>-</b>
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The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.167% and the reported tax expense in profit or loss are as follows:

**NOTE 27**

**Earning per share: (In ₹)**

Profit for the year (₹)	(2,39,26,345.04)	(4,54,49,799.92)
Amount available for equity shareholders (₹)	(2,39,26,345.04)	(4,54,49,799.92)
Total number of equity shares outstanding at the beginning of the year	4,00,000.00	4,00,000.00
Total number of equity shares outstanding at the end of the year	11,82,900.00	4,00,000.00
Weighted average number of equity shares	11,82,900.00	4,00,000.00
Earning per share - Basic and diluted (₹)	(20.23)	(113.62)
Face value per equity share (₹)	10	10

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**Note 28**

**Related parties: -**

As per IND AS 24, the disclosures of transactions with the related parties are given below:

(a) List of related parties where control exists and also related parties with whom transactions have taken place and relationship:

		Name	Relationship	Status
(i)	Key Management Personnel	Mr. Achal Kapoor	Non-Executive - Independent Director-Chairperson	w.e.f 03.10.2024
		Mr. Sagar Khurana	Executive Director-MD	w.e.f 15.02.2023
		Mrs. Anupma Kashyap	Non-Executive - Independent Director	w.e.f 21.11.2022
		Mr. Santosh Kumar Kushawaha	Executive Director	w.e.f 28.10.2024
		Mr. Deva Ram	Non-Executive - Non Independent Director	w.e.f 28.10.2024
		Mr. Raman Kumar	Chief Financial Officer	w.e.f 14.11.2024
		Mr. Bhag Chand Sharma	Company Secretary & Compliance Officer	w.e.f 14.11.2024
		Mr.Amit Grover	Managing Director	Resigned 13-06-2024
		Mr.Anshul Sakuja	Director	Resigned 13-06-2024
		Mr.Prateek Kumar	Independent Director	Resigned 28-08-2024
		Mrs.Sakshi Chandna	Company Secretary	Resigned 27-02-2024
		Mr.Lakshya	Chief Financial Officer	Resigned 12-08-2024
(ii)	Relatives of Key Management Personnel	No transaction have been entered into with such persons		

(b) Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

		(₹ in 000's)		
	Transaction with	Nature of Transaction	Transaction during year	
			31st March 2025	31st March 2024
(i)	<b>Key Management Personnel:-</b>			
	Amit Grover	Loan to company	-	500.00
	Achal Kapoor	Sitting Fee	30.00	-
	Anshul Sakuja	Loan to company	-	900.00
	Anupama Kashyap	Sitting Fees	27.00	36.00
	Santosh Kumar Kushwaha	Loan Received	6,374.34	-
		Repayment of Loan	6,374.34	-
	Deva Ram	Director Remuneration	522.57	-
		Reimbursement of Expenses	93.99	-
	Bhag Chand Sharma	Salary	82.22	-
	Prateek Kumar	Sitting Fees	-	20.00
	Sakshi Chandna	Remuneration	-	360.97
	Lakshay	Remuneration	-	585.00
	Lakshay	Reimbursement of Expenses	-	384.26

(c) Closing balances with "Related parties" at the end of the year: -

	Transaction with	Nature of Transaction	Balance as on	
			31st March 2025	31st March 2024
(i)	<b>Key Management Personnel:-</b>			
	Amit Grover	Loan to company	1,000.00	1,000.00
	Anshul Sakuja	Loan to company	900.00	900.00
	Anupama Kashyap	Sitting Fees	3.00	8.10
	Prateek Kumar	Sitting Fees	11.25	11.25
	Sakshi Chandna	Remuneration	-	27.93
	Achal Kapoor	Sitting Fees	5.00	-
	Deva Ram	Remuneration	90.00	-
	Bhag Chand Sharma	Salary	18.00	-
	Lakshay	Remuneration	-	45.00
(ii)	Relatives of Key Management Personnel	No transaction have been entered into with such persons		
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences	No transaction have been entered into with such persons		



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**NOTE 29**

**Segment information:**

- (a) The Company has identified Four reportable segments viz., trading in shares & securities, fabric, financing of loans and Artificial Intelligence after taking into account the nature of product and services and the differing risk and returns on such products and services. The accounting policies adopted for segment reporting are in line with the accounting policy of the company with following additional policies for segment reporting: -
- (i) Revenue and expenses have been identified to a segment on the basis of relation to operating activities of the segment. Revenue and expenses that relate to an enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Un-allocable".
- (ii) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Un-allocable".

(b) Segment information:-

Particulars	For the year ended on 31st March 2025	For the year ended on 31st March 2024
<b>Segment Revenue: -</b>		
Trading in shares and securities	-	-
Financing of loans	17,718.25	17,928.68
Artificial Intelligence	-	-
Trading in fabric	-	-
Un- allocable	-	82.51
<b>Total Revenue</b>	<b>17,718.25</b>	<b>18,011.18</b>
<b>Segment Results</b>		
<b>(Profit/ loss before interest and taxes)</b>		
Trading in shares and securities	-	-
Financing of loans	7,100.00	(50,564.45)
Trading in fabric	-	-
Artificial Intelligence	(38,999.00)	-
Less: Interest	-	-
Less: Other Un-allocable expenditure (net)	(293.00)	5,114.65
<b>Total Profit Before Taxes</b>	<b>(32,192.00)</b>	<b>5,114.65</b>
<b>Finance Cost</b>	-	-
<b>Other Unallocable Expenditure net off Unallocable income</b>	<b>(8,000.00)</b>	<b>50,564.45</b>
<b>Profit before Tax</b>	<b>(24,192.00)</b>	<b>(45,449.80)</b>
<b>Segment assets</b>		
Trading in shares and securities	-	-
Financing of loans	(16,239.00)	2,04,024.44
Artificial Intelligence	1,99,876.00	-
Trading in fabric	-	-
Un- allocable	(16,625.00)	29,171.63
<b>Total Assets</b>	<b>1,67,012.00</b>	<b>2,33,196.07</b>
<b>Segment Liabilities</b>		
Trading in shares and securities	-	-
Financing of loans	(3,555.00)	-
Artificial Intelligence	25,527.00	2,000.00
Trading in fabric	-	-
Un- allocable	(30,748.00)	23,813.53
<b>Total</b>	<b>(8,776.00)</b>	<b>25,813.53</b>
<b>Capital employed (segment assets- segment liabilities)</b>		
Trading in shares and securities	-	-
Financing of loans	3,99,179.56	2,27,366.91
Trading in fabric	-	-
Un- allocable	-	-
<b>Total</b>	<b>3,99,179.56</b>	<b>2,27,366.91</b>

(c) Secondary Segment Information:-

The Company does not have secondary segment division in respect of reportable segments.

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**NOTE 30**

**Financial Instruments**

**Fair values hierarchy**

Financial assets and liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

**Level 1:** Quoted prices (unadjusted) in active markets for financial instruments.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**Financial instruments by category**

Categories of Financial Instruments and its fair value measurement <span style="float: right;">(₹ in 000's)</span>						
Particulars	31 March 2025			31 March 2024		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<b>Financial assets</b>						
Investment in unquoted Equity Instrument	49.85	-	-	49.85	-	-
Trade receivables	-	-	-	-	-	-
Loans	-	-	2,05,427.50	-	-	2,04,024.44
Cash and cash equivalents	-	-	1,97,017.58	-	-	5,742.22
Other financial assets	-	-	17,414.33	-	-	16,902.64
<b>Total financial assets</b>	<b>49.85</b>	<b>-</b>	<b>4,19,859.40</b>	<b>49.85</b>	<b>-</b>	<b>2,26,669.30</b>
<b>Financial liabilities</b>						
Borrowings	-	-	1,900.00	-	-	2,000.00
Trade payables	-	-	29,309.88	-	-	202.31
Other financial liabilities	-	-	1,316.44	-	-	2,888.88
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>32,526.31</b>	<b>-</b>	<b>-</b>	<b>5,091.19</b>

Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows:

Particulars	Level	31 March 2025		31 March 2024	
		Carrying value	Fair value	Carrying value	Fair value
<b>Financial assets</b>					
Loans	Level 3	2,05,427.50	2,04,024.44	2,04,024.44	2,04,024.44
Other financial assets	Level 3	17,414.33	17,414.33	16,902.64	-
<b>Total financial assets</b>		<b>2,22,841.83</b>	<b>2,21,438.77</b>	<b>2,20,927.08</b>	<b>2,04,024.44</b>
<b>Financial liabilities</b>					
Borrowings	Level 3	1,900.00	1,900.00	2,000.00	2,000.00
Other financial liabilities	Level 3	1,316.44	1,316.44	2,888.88	2,888.88
<b>Total financial liabilities</b>		<b>3,216.44</b>	<b>3,216.44</b>	<b>4,888.88</b>	<b>4,888.88</b>

The management assessed that cash and cash equivalents, trade receivables, other receivables, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

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**NOTE 31**  
**FINANCIAL RISK MANAGEMENT**

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, Loans Investments, trade receivables, other financial assets.	Ageing analysis	Bank deposits, diversification of asset base, credit limits and collateral.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities.
Market risk - interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Negotiation of terms that reflect the market factors.

**Credit risk**

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables, Loans and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

**Credit risk management**  
**Credit risk rating**

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low  
B: Medium  
C: High

The Company provides for expected credit loss based on the following:

	Basis of categorisation	Provision for expected credit loss
Low	Cash and cash equivalents, investments, other bank balances, loans, trade receivables other financial assets	Life time expected credit loss or 12 month expected credit loss
Medium	Trade receivables and other financial asset	Life time expected credit loss or 12 month expected credit loss
High	Trade receivables and other financial asset	Life time expected credit loss fully provided for

Life time expected credit loss is provided for trade receivables.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

Credit rating	31 March 2025	31 March 2024
A: Low	-	-
B: Medium	-	-
C: High	-	-

**Concentration of trade receivables, Loans**

The Company's exposure to credit risk for trade receivables is Nil. Loans majorly represents loans provided to Individuals.

**Provision for expected credit losses**

The Company provides for 12 month expected credit losses for following financial assets -

**As at 31 March 2025**

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	1,97,017.58	-	1,97,017.58
Investment	49.85	-	49.85
Other bank balances	-	-	-
Loans	2,07,701.95	(2,274.45)	2,05,427.50
Other financial assets	17,414.33	-	17,414.33

**As at 31 March 2024**

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	5,742.22	-	5,742.22
Investment	49.85	-	49.85
Other bank balances	-	-	-
Loans	2,04,780.82	(756.37)	2,04,024.44
Other financial assets	16,902.64	-	-

Reconciliation of loss provision - lifetime expected credit losses

Reconciliation of loss allowance	Loans	Other financial asset
Loss allowance as on 31 March 2023	805.48	-
Impairment loss recognised/reversed during the year	(49.11)	-
Amounts written off	-	-
Loss allowance on 31 March 2024	756.37	-
Impairment loss recognised/reversed during the year	-	-
Amounts written off	-	-
Loss allowance on 31 March 2025	756.37	-

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**Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

**Maturities of financial liabilities**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

31 March 2025	Less than 1 year	More than 1 year	Total
<b>Non-derivatives</b>			
Borrowings	-	1,900.00	1,900.00
Trade payable	29,309.88	-	29,309.88
Other financial liabilities	1,316.44	-	1,316.44
<b>Derivatives</b>			
Derivative liability	-	-	-
<b>Total</b>	<b>30,626.31</b>	<b>1,900.00</b>	<b>32,526.31</b>

31 March 2024	Less than 1 year	More than 1 year	Total
<b>Non-derivatives</b>			
Borrowings	2,000.00	-	2,000.00
Trade payable	202.31	-	202.31
Other financial liabilities	2,888.88	-	2,888.88
<b>Derivatives</b>			
Derivative liability	-	-	-
<b>Total</b>	<b>5,091.19</b>	<b>-</b>	<b>5,091.19</b>

**Interest rate risk**

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The borrowings of the company comprises of the loan from Directors which is interest free and repayable on demand.

**NOTE 32**

**Capital management**

The Company's objectives when managing capital are to:

- To ensure Company's ability to continue as a going concern, and
- To provide adequate return to shareholders

Management assesses the capital requirements in order to maintain an efficient overall financing structure. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. The Company manages its capital requirements by overseeing the following ratios -

Particulars	31 March 2025	31 March 2024
Net debt*	-1,95,117.58	-3,742.22
Total equity	3,99,179.56	2,27,366.91
<b>Net debt to equity ratio</b>	<b>-0.49</b>	<b>-0.02</b>

\*Net debt = non-current borrowings + current borrowings + current maturities of non-current borrowings + interest accrued - cash and cash equivalents

**NOTE 33**

**Revenue recognised in relation to contract liabilities**

Ind AS 115 requires disclosure of major changes on account of revenue recognised in the reporting period from the contract liability balance at the beginning of the period and other changes, as summarised below:

Description	Year ended 31 March 2025	Year ended 31 March 2024
Contract liabilities at the beginning of the year	-	-
Less: performance obligations satisfied in current year	-	-
Add: advance received during the year.	-	-
Contract liabilities at the end of the year	-	-



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**Disaggregation of revenue**

Revenue arises mainly from the Interest income on loans.

Description	Year ended 31 March 2025	Year ended 31 March 2024
Interest Income	14,574.66	18,011.18
Profit on sale Sale of Property	3,143.59	-
	<b>17,718.25</b>	<b>18,011.18</b>

Geographical markets	Year ended 31 March 2025	Year ended 31 March 2024
India	17,718.25	18,011.18
Others	-	-
	<b>17,718.25</b>	<b>18,011.18</b>

**Reconcile the amount of revenue recognised in the statement of profit and loss with the contracted price**

Description	Year ended 31 March 2025	Year ended 31 March 2024
Revenue recognised during the year	17,718.25	18,011.18
Less: Discount, rebates, credits etc	-	-
Add/Less: Any adjustment during the year	-	-
<b>Revenue as per the contact</b>	<b>17,718.25</b>	<b>18,011.18</b>

**Timing of Revennue recognition:**

Description	Year ended 31 March 2025	Year ended 31 March 2024
<b>Revenue recognised at point in time</b>		
Interest Income, Sale of Fabric	17,718.25	18,011.18
<b>Revenue recognised over time</b>		
commission income	-	-
	<b>17,718.25</b>	<b>18,011.18</b>

**NOTE 34**

Contingent Liability not provided for	31 March 2025	31 March 2024
Contingent Liability not provided for	-	-

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**NOTE 35**

**Additional Regulatory Disclosures**

**(i) Details of Benami Property held**

No proceedings have been initiated on or are pending against the group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

**(ii) Wilful defaulter**

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

**(iii) Relationship with struck off companies**

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

**(iv) Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

**(vi) Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**(vi) Utilisation of borrowed funds and share premium**

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the 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 on behalf of the ultimate beneficiaries.

**(vii) Undisclosed income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**(viii) Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**(ix) Valuation of Property, Plant & Equipment, intangible asset and investment property**

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

**(x) Title deeds of immovable properties not held in name of the company**

All the immovable property held by the company are in its own name.

**(xi) Registration of charges or satisfaction with Registrar of Companies**

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

**NOTE 36**

**Ratio Analysis and its components**

S.No.	Particulars	31st March 2025	31st March 2024	% change from March 31 2024 to March 31 2025
1	Current ratio	606.31%	169.34%	258.04%
2	Debt- equity ratio	0.48%	0.88%	0.00%
3	Return on equity ratio	-7.64%	-18.93%	-59.65%
4	Inventory turnover ratio	0.00%	0.00%	0.00%
5	Trade receivable turnover ratio	0.00%	0.00%	0.00%
6	Trade payable turnover ratio	0.00%	0.00%	0.00%
7	Net capital turnover ratio	0.00%	0.00%	0.00%
8	Net profit ratio	-135.04%	-252.34%	-46.49%
9	Return on capital employed	-7.99%	2.25%	-455.16%
10	Long term debt to working capital	0.00%	0.00%	0.00%
11	Current liability ratio	7.91%	2.43%	225.77%
12	Total debts to total assets	0.44%	0.86%	0.00%

**Reasons for variance of more than 25% in above ratios**

(a)	Current ratio	Due to increase in current assets.
(b)	Inventory turnover ratio	NA
(c)	Return on equity ratio	Due to increase in equity during the year.
(d)	Trade receivable turnover ratio	Due to nil sale of product during the current year.
(e)	Trade payable turnover ratio	Due to nil sale of product during the current year.
(f)	Net capital turnover ratio	Due to nil sale of product during the current year.
(g)	Net profit ratio	Due to decrease in loss during the year.
(h)	Return on capital employed	Due to loss before Interest, tax & exceptional items during the current financial year.
(i)	Long term debt to working capital	NA
(j)	Current liability ratio	Due to increase in total liabilities for the current year.
(k)	Debt- equity ratio	Due to issue of equity share during the current year.
(l)	Total debts to total assets	Due to increase in total assets during the year.

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Components of Ratio				(₹ in 000's)			
S.No.	Ratios	Numerator	Denominator	March 31st 2025		March 31st 2024	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	2,08,023.76	34,309.78	9,587.75	5,661.77
2	Debt- equity ratio	Total Debts (Total Liabilities)	Total Equity(Equity Share capital+Other equity)	1,900.00	3,99,179.56	2,000.00	2,27,366.91
3	Return on equity ratio	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	(23,926.35)	3,13,273.23	(45,449.80)	2,40,091.80
4	Inventory turnover ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	-	-	-	-
5	Trade receivable turnover ratio	Revenue from sales of products	Average trade receivable [(Opening balance + closing balance)/2]	-	-	-	10,297.14
6	Trade payable turnover ratio	Revenue from sales of products	Average trade payable [(Opening balance + closing balance)/2]	-	14,756.09	-	58.29
7	Net capital turnover ratio	Revenue from sales of products	Working capital (Current asset-current liabilities)	-	1,73,623.99	-	3,925.98
8	Net profit ratio	Net profit after tax-Exceptional items	Revenue from operations	(23,926.35)	17,718.25	(45,449.80)	18,011.18
9	Return on capital employed	Profit Before interest,Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	(31,891.95)	3,99,179.56	5,114.67	2,27,366.91
10	Long term debt to working capital	Non-Current Borrowings (Including Current Maturities of Non- Current Borrowings)	Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	-	1,73,623.99	-	3,925.98
11	Current liability ratio	Total Current Liabilities	Total Liabilities	34,309.78	4,33,781.13	5,661.77	2,33,196.07
12	Total debts to total assets	Total Debt	Total Assets	1,900.00	4,33,781.13	2,000.00	2,33,196.07

- NOTE 37**  
The Ind AS financial statements were approved for issue by the Board of Directors on 30 May 2025.
- NOTE 38**  
The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- NOTE 39**  
There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- NOTE 40**  
Previous year's figures have been re- arranged or re- grouped wherever considered necessary.
- NOTE 41**  
Figures in brackets indicate negative (-) figures.
- NOTE 42**  
The company does not have transactions with the companies struck off under section 248 of Companies Act, 2013.

For and on behalf of the Board of Directors of  
**Kairosoft AI Solutions Limited**

Sd/-  
**Sagar Khurana**  
Managing Director  
DIN: 07691118

Sd/-  
**Santosh Kumar Kushawaha**  
Director  
DIN: 02994228

Sd/-  
**Raman Kumar**  
CFO  
PAN:ALBPK9200A

Sd/-  
**Bhag Chand Shrama**  
Company Secretary  
PAN:BIAPS5405A