INDIUM

May 28, 2026

To,

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

BSE Scrip Code: **976163**

Dear Sir/Madam,

Sub: Submission of Financial Results pursuant to Regulation 52 and declaration under Regulation 52(3)(a) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the annual audited standalone and consolidated financial results and the annual audit report along with the statement of assets and liabilities, statement of cash flows, the line items to be disclosed for the period ended March 31, 2026.

Further, in accordance with the proviso to regulation 52(3)(a), we hereby declare that M/s. Walker Chandiok & Co LLP, statutory auditors of the Company have issued their audit report(s) with unmodified opinion on the audited standalone and consolidated financial results for the year ended March 31,2026.

We request you to kindly take the same on record.

Yours faithfully,
For Indium Software (India) Private Limited

C. Pavan Raghavendra

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED
CHENNAI
600 018

Pavan Raghavendra Cheruvu
Company Secretary and Compliance Officer
M. No. A66753

Encl: As above

Walker Chandiok & Co LLP
11th Floor, A wing,
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471 Anna Salai, Teynampet,
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Tamil Nadu, India

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Indium Software (India) Private Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Indium Software (India) Private Limited** ('the Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations, and

   (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.

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Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, 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.

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

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;

   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;

   - Conclude on the appropriateness of the Board of Directors' 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 Statement 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; and

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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. 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.

10. 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.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Praveen Warrier
Membership No. 214767
UDIN: 26214767LOIFDR1408

Place: Chennai
Date: 28 May 2026

WALKER CHANDIOK & CO LLP
CHENNAI
CHARTERED ACCOUNTANTS

Indium Software (India) Private Limited
Regd Office: Ganesh Chambers, No.64, Old no.143, Teynampet, Chennai 600 018, Tamil Nadu, India
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2026

(All amounts are ₹ in Lakhs, unless stated otherwise)

	Particulars	Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Unaudited (Refer Note 4)	Unaudited	Unaudited (Refer Note 4)	Audited	Audited
	INCOME					
I	Revenue from operations	14,963	14,458	11,742	56,879	46,391
II	Other income	93	108	106	499	535
III	**Total income (I+II)**	**15,056**	**14,566**	**11,848**	**57,378**	**46,926**
IV	**EXPENSES**					
	Employee benefits expense	10,796	10,701	9,030	42,245	35,024
	Finance costs	522	531	478	2,054	968
	Depreciation and amortisation expense	466	477	255	1,753	1,316
	Other expenses	2,246	1,612	1,312	6,704	5,576
	Total expenses	**14,030**	**13,321**	**11,075**	**52,756**	**42,884**
V	**Profit before exceptional items and tax (III-IV)**	**1,026**	**1,245**	**773**	**4,622**	**4,042**
VI	**Exceptional items (Refer note 2)**					
	(a) Remeasurement of derivative liability	12,560	3,284	2,819	19,789	2,819
	(b) Statutory impact of new labour codes	-	356	-	356	-
		12,560	**3,640**	**2,819**	**20,145**	**2,819**
VII	**(Loss) / profit before tax (V-VI)**	**(11,534)**	**(2,395)**	**(2,046)**	**(15,523)**	**1,223**
VIII	**Tax expense:**					
	(a) Current tax	407	226	199	1,228	1,076
	(b) Deferred tax	(117)	(6)	(8)	(139)	(145)
	Total tax expenses	**290**	**220**	**191**	**1,089**	**931**
IX	**(Loss) / profit after tax for the period/year (VII-VIII)**	**(11,824)**	**(2,615)**	**(2,237)**	**(16,612)**	**292**
X	**Other comprehensive income**					
	(i) Items that will not be reclassified to profit or loss:					
	(a) Re-measurements of defined benefit plans	(114)	76	-	57	9
	Income tax relating to above	29	(19)	-	(14)	(2)
	(ii) Items that will be reclassified to profit or loss:					
	(a) Effective portion of loss on hedging instruments in a cash flow hedge (Refer note 3)					
	- Current period/ year loss	(3,033)	(345)	-	(3,635)	-
	- Reclassification to profit and loss	379	330	-	709	-
	Income tax relating to above	668	4	-	736	-
	Total other comprehensive (loss)/ income for the period / year	**(2,071)**	**46**	**-**	**(2,147)**	**7**
XI	**Total comprehensive (loss)/ income**	**(13,895)**	**(2,569)**	**(2,237)**	**(18,759)**	**299**
XII	**Paid up share capital (face value of ₹1 each)**	162	162	162	162	162
XIII	**Other equity**				(7,049)	11,431
XIV	**(Loss) / earnings per equity share**					
	Original shares (face value of ₹1 each)					
	(a) Basic (in ₹)	(73.20)	(16.19)	(13.85)	(102.84)	1.81
	(b) Diluted (in ₹)	(73.20)	(16.19)	(13.85)	(102.84)	1.80
		Not annualised				

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED ★ CHENNAI 600 018

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★ CHENNAI

Indium Software (India) Private Limited
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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31 MARCH 2026

(All amounts are ₹ in Lakhs, unless stated otherwise)

Particulars	As at 31 March 2026	As at 31 March 2025
	Audited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,204	793
(b) Right-of-use assets	3,222	1,758
(c) Goodwill	414	414
(d) Other intangible assets	1	1
(e) Intangible assets under development	281	-
(f) Financial assets		
(i) Investments	40,364	40,219
(ii) Other financial assets	629	200
(g) Deferred tax assets (net)	1,482	621
(h) Income tax assets (net)	290	237
(i) Other non-current assets	42	20
Total non-current assets	**47,929**	**44,263**
2 Current assets		
(a) Financial assets		
(i) Investments	6,737	4,394
(ii) Trade receivables	7,461	7,041
(iii) Cash and cash equivalents	1,427	643
(iv) Bank balance other than cash and cash equivalents	997	935
(v) Other financial assets	145	421
(b) Other current assets	1,192	606
Total current assets	**17,959**	**14,040**
Total Assets	**65,888**	**58,303**
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	162	162
(b) Other equity	(7,049)	11,431
Total equity	**(6,887)**	**11,593**
2 Liabilities		
(A) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	16,721	16,700
(ii) Lease liabilities	2,256	1,269
(iii) Other financial liabilities	40,049	20,260
(b) Provisions	2,291	1,500
Total non-current liabilities	**61,317**	**39,729**
(B) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,729	2,223
(ii) Lease liabilities	1,097	577
(iii) Trade payables		
(a)Total outstanding dues to micro and small enterprises	45	-
(b)Total outstanding dues to creditors other than micro and small enterprises	1,214	1,306
(iv) Other financial liabilities	2,935	9
(v) Current tax liabilities	247	-
(vi) Other current liabilities	3,308	2,204
(vi) Provisions	883	662
Total current liabilities	**11,458**	**6,981**
Total liabilities	**72,775**	**46,710**
Total equity and liabilities	**65,888**	**58,303**

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED ★ CHENNAI 600 018

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Standalone Statement of Cash Flows for the year ended 31 March 2026

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

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
	Audited	Audited
Cash flow from operating activities		
Profit before tax	(15,523)	1,223
Adjustments for:		
Depreciation and amortisation expense	1,753	1,316
Loss / (Gain) on disposal of property, plant and equipment	4	(2)
Expense on employee stock option scheme	133	102
Interest expense	2,054	968
Interest income	(123)	(249)
Fair value gain on forward contracts	-	(17)
Fair value gain on current investments	(356)	(260)
Dividend income	(7)	(7)
Unrealised foreign exchange gain, net	(247)	(35)
Allowance for expected credit loss	(47)	39
Bad debts written off	37	14
Gratuity and compensated absences	1,212	850
Exceptional items	20,145	2,819
Operating profit before working capital changes	**9,035**	**6,761**
Adjustments for changes in working capital		
Change in trade receivables	(163)	(298)
Change in other financial assets	(153)	(142)
Change in other assets	(695)	(46)
Change in trade payables	(47)	118
Change in other current liabilities	1,104	402
Change in other financial liabilities	-	3
Change in provisions	(499)	(362)
Cash generated from operations	**8,583**	**6,436**
Direct taxes paid, net	(1,055)	(1,409)
Net cash generated in operating activities (A)	**7,528**	**5,027**
Cash flow from investing activities		
Purchase of property, plant and equipment including intangible under development	(1,222)	(423)
Sale of property, plant and equipment	12	18
Purchase of current investments	(2,000)	(4,046)
Investment in subsidiary	-	(22,606)
Redemption of current investments	-	6,098
Dividend income	7	7
Movement in deposits (net)	(62)	(288)
Interest income	66	203
Net cash used in investing activities (B)	**(3,199)**	**(21,037)**
Cash flow from financing activities		
Proceeds/(Repayment) from short term borrowings (net)	(454)	1,404
Repayment from long term borrowings	(19)	-
Proceeds from long term borrowings	-	16,674
Repayment of principal portion of lease liabilities	(1,070)	(705)
Repayment of interest portion of lease liabilities	(308)	(243)
Interest paid	(1,693)	(496)
Net cash used in generated from financing activities (C)	**(3,545)**	**16,634**
Net increase in cash and cash equivalents (A+B+C)	**784**	**624**
Cash and cash equivalents as at the beginning of the year	643	19
Cash and cash equivalents as at the end of the year	**1,427**	**643**
Notes :		
Cash and cash equivalents comprises of :		
Cash on hand	-	-
Balances with banks in current accounts	1,427	643
	1,427	**643**

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED ★ CHENNAI 600 018

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Statement of standalone audited financial results for the year ended 31 March 2026

1 The above standalone audited financial results were reviewed and approved by the Board of Directors in their meeting held on 28 May 2026. The standalone audited financial results for the year ended 31 March 2026 have been subjected to audit by the statutory auditors. These audited standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rule, 2015, along with relevant amendment rules issued thereafter and other relevant provisions of the Act, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

2 a) On 14 November 2024, Indium Software (India) Private Limited ("the Company") had acquired a 52.3% equity interest in Experion Technologies (India) Private Limited, thereby obtaining control. In accordance with the terms of the shareholders' agreement, the Company has an obligation to purchase the remaining 47.7% equity interest from the non-controlling shareholders post 31 March 2027. This obligation was recognised as a derivative financial liability measured at fair value through profit or loss (FVTPL), in accordance with Ind AS 109 – Financial Instruments. The remeasurement of this liability for the year ended 31 March 2026 resulted in a charge of ₹ 19,789 Lakhs (quarter ended 31 March 2026 : ₹ 12,560 Lakhs, quarter ended 31 December 2025 : ₹ 3,284 Lakhs, and year ended 31 March 2025: ₹ 2,819 Lakhs).

b) One-time impact of new labour codes : The Government of India notified the four labour codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws (collectively referred to as the "new labour codes").The new labour codes are effective from 21 November 2025 and introduce changes that include, among other things, setting a uniform definition of wages. The Government is in the process of issuing related rules to the new labour codes. The Company has considered restructured compensation of its employees, and assessed the impact of the changes, consistent with the new labour codes. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new labour codes" under "Exceptional items" in the Statement of profit and loss for the year ended 31 March 2026.

3 During the year ended 31 March 2026, the Company has entered into forward contracts to manage its foreign currency exposure. These forward contracts are designated as cash flow hedge instruments in accordance with Ind AS 109. The effective portion of the changes in fair value of the hedging instruments are recognised in Other Comprehensive Income (OCI) and accumulated in the cash flow hedge reserve within equity. These amounts will be subsequently reclassified to statement of profit or loss in the period of realisation. Due to the volatility in the foreign currency market, the Company has incurred a mark-to-market (MTM) loss of ₹ 3,635 Lakhs for the year ended 31 March 2026 (quarter ended 31 March 2026 : ₹ 3,033 Lakhs, quarter ended 31 December 2025 : ₹ 345 Lakhs, quarter ended 31 March 2025 : Nil) which is recognised in OCI, with reclassification to Profit & loss on actual realisation ₹ 709 Lakhs for the year ended 31 March 2026 (quarter ended 31 March 2026 : ₹379 Lakhs, quarter ended 31 December 2025 : ₹ 330 Lakhs, quarter ended 31 March 2025 : Nil and year ended 31 March 2025: Nil).

4 The Statement includes the financial results for the quarter ended 31 March 2026 and 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year of current and previous year and the published unaudited year-to-date figures up to the third quarter of the current and previous financial year respectively.

5 In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial results of the Company and its subsidiaries for all periods presented in the results.

6 Disclosure in compliance with Regulations 52(4) of the SEBI LODR, 2015 as amended, for the quarter and year ended 31 March 2026 is included in Annexure 1.

For and on behalf of the board of directors of
Indium Software (India) Private Limited

B Vijayshankar
Digitally signed by B Vijayshankar
Date: 2026.05.28 21:53:16 +05'30'

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED CHENNAI 600 018

WALKER CHANDIOK & CO LLP CHENNAI CHARTERED ACCOUNTANTS

B Vijayshankar
Director
DIN : 01680470
Place : Chennai
Date : 28 May 2026

Indium Software (India) Private Limited
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Annexure 1:

Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the year ended 31 March 2026

Sr. No	Particulars	Ratios				
		Quarter ended			Year to date ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
1	Debt-Equity Ratio[1]	(3.17)	3.50	1.79	(3.17)	1.79
2	Debt service coverage ratio[2]	2.34	1.43	1.40	3.34	0.33
3	Interest service coverage ratio[3]	3.86	3.34	2.62	3.25	6.54
4	Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil
5	Capital redemption reserve (in ₹ Lakhs)	22.00	22.00	22.00	22.00	22.00
6	Debenture redemption reserve (in ₹ Lakhs)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
7	Net worth (in ₹ Lakhs)	(6,887)	6,404	11,593	(6,887)	11,593
8	Net profit / (loss) after tax (in ₹ Lakhs)	(11,824)	(2,615)	(2,237)	(16,612)	292
9	Earnings per equity share (not annualised):					
	(a) Basic (in ₹)	(73.20)	(16.19)	(13.85)	(102.84)	1.81
	(b) Diluted (in ₹)	(73.20)	(16.19)	(13.85)	(102.84)	1.80
10	Current ratio[4]	1.57	2.13	2.01	1.57	2.01
11	Long term debt to working capital[5]	2.60	1.82	2.39	2.60	2.39
12	Bad debts to Account receivable ratio[6]	0.00	0.01	0.01	0.00	0.01
13	Current liability ratio[7]	0.16	0.14	0.15	0.16	0.15
14	Total debts to total assets[8]	0.33	0.35	0.36	0.33	0.36
15	Debtors turnover[9]	7.81	7.59	6.64	7.81	3.34
16	Inventory turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17	Operating margin[10]	0.10	0.12	0.10	0.11	0.10
18	Net profit / (loss) margin[11]	(0.79)	(0.18)	(0.19)	(0.29)	0.01

Note:

(1) Debt equity ratio = Debt / Net worth
(Debt or Paid-up debt capital: Non-current borrowings + Current borrowings)
(Net worth: Paid-up equity share capital + Other equity)

(2) Debt service coverage ratio = Profit before exceptional items, depreciation, tax and finance costs /(Finance costs + Repayment of borrowing includes repayment of long-term borrowings and repayment of short-term borrowings)

(3) Interest service coverage ratio = Profit before exceptional items, depreciation, tax and finance costs / Finance costs

(4) Current ratio = Current assets / Current liabilities

(5) Long term debt to working capital = (Non-current borrowings (including current maturity of non-current borrowings))/(Current assets less current liabilities (excluding current maturity of Non-current borrowing))

(6) Bad Debts to Account receivable Ratio = Bad Debts / Average gross trade receivables

(7) Current liability ratio = Total current liabilities / Total liabilities

(8) Total debt to total assets = Debt / Total assets

(9) Debtors turnover = Annualised sale of goods / Average gross trade receivables

(10) Operating margin = (Profit before exceptional items and tax - Other income + Finance cost) / Total revenue from operations

(11) Net Profit margin = Net Profit for the period / Total Income

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED ★ CHENNAI 600 018

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F +91 44 4294 0044

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Indium Software (India) Private Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Indium Software (India) Private Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries as referred to in paragraph 11 below, the Statement:

(i) includes the annual financial results of the following entities:

S.No	Name of the entity	Relationship
1	Indium Software (India) Private Limited	Holding Company
2	Indium Software, Inc.	Subsidiary
3	Indium Software Pte Ltd	Subsidiary
4	Experion Technologies (India) Private Limited	Subsidiary
5	Experion Technologies USA Inc.	Subsidiary
6	Experion Technologies Australia Pty Ltd	Subsidiary
7	Experion Technologies UK Limited	Subsidiary
8	Experion Indocosmo Technologies KK	Subsidiary

(ii) presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations, and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

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Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 Statement* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results 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 obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 11 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

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Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing specified under Section 143(10) of the Act 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 this Statement.

8. As part of an audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;

   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;

   - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;

   - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and

   - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. 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.

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Other Matter

11. We did not audit the annual financial statements of 4 subsidiaries included in the Statement whose financial information reflects total assets of ₹ 6,733 Lakhs as at 31 March 2026, total revenues of ₹ 12,298 Lakhs, total net profit after tax of ₹ 788 Lakhs, total comprehensive income of ₹ 788 lakhs, and net cash inflows of ₹ 1,129 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors.

Further, of these subsidiaries, one subsidiary is located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective country, and which has been audited by other auditors under Singapore Standards on Auditing, applicable in the respective country. The Holding Company's management has converted the financial statements of such subsidiary from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Praveen Warrier
Membership No. 214767
UDIN: 26214767YAHOIZ2227

WALKER CHANDIOK & CO LLP ★ CHENNAI ★ CHARTERED ACCOUNTANTS

Chennai
28 May 2026

Indium Software (India) Private Limited
Regd Office: Ganesh chambers, No.64, Old no.143, Teynampet, Chennai, Tamil Nadu, India, 600018
CIN: U72200TN1999PTC042263 | www.indium.tech
Tel: +91 44 6606 9100 | Email: info@indium.tech
Statement of Consolidated audited financial results for the year ended 31 March 2026

(All amounts are ₹ in Lakhs, unless stated otherwise)

	Particulars	Year ended 31 March 2026 Audited	Year ended 31 March 2025 Audited
	INCOME		
I	Revenue from operations	117,652	69,235
II	Other income	2,375	667
III	**Total income (I+II)**	**120,027**	**69,902**
IV	**EXPENSES**		
	Employee benefits expense	73,439	46,292
	Finance costs	2,288	1,029
	Depreciation and amortisation expense	8,069	3,666
	Other expenses	25,537	13,991
	Total expenses	**109,333**	**64,978**
V	**Profit before exceptional items and tax (III-IV)**	**10,694**	**4,924**
VI	**Exceptional items (Refer note 2)**		
	(a) Remeasurement of derivative liability	19,789	2,819
	(b) Statutory impact of new labour codes	1,531	-
	(c) Settlement of customer claim	444	-
		21,765	**2,819**
VII	**(Loss) / Profit before tax (V-VI)**	**(11,071)**	**2,105**
VIII	**Tax expense:**		
	(a) Current tax	4,246	1,986
	(b) Prior period tax	460	-
	(c) Deferred tax	(2,415)	(780)
	Total tax expenses	**2,291**	**1,206**
IX	**(Loss) / Profit after tax for the year (VII-VIII)**	**(13,362)**	**899**
X	**Other comprehensive income**		
	(i) Items that will not be reclassified to profit or loss:		
	(a) Re-measurements of defined benefit plans	(121)	(6)
	Income tax relating to items that will not be reclassified to profit and loss	38	2
	(ii) Items that will be reclassified to profit and loss		
	(b) Effective portion of loss on hedging instruments in a cash flow hedge (Refer note 3)		
	- Current year loss	(3,635)	-
	- Reclassification to statement of profit and loss	709	-
	Income tax relating to above	736	-
	(c) Exchange differences on translation of foreign operations	912	171
	Income tax relating to above	-	-
	Total other comprehensive (loss)/ income for the year	**(1,361)**	**167**
XI	**Total comprehensive (loss)/ income for the year (IX+X)**	**(14,723)**	**1,066**
XII	**(Loss)/ profit after tax attributable to**		
	Owners of the company	(13,652)	1,171
	Non-controlling interests	290	(272)
		(13,362)	**899**
XIII	**Other comprehensive (loss)/ income attributable to:**		
	Owners of the company	(1,409)	141
	Non-controlling interests	48	26
		(1,361)	**167**
XIV	**Total comprehensive (loss)/ income attributable to:**		
	Owners of the company	(15,061)	1,312
	Non-controlling interests	338	(246)
		(14,723)	**1,066**
XV	**Paid up share capital (face value of ₹1 each)**	162	162
XVI	**Other equity**	1,106	15,883
XVII	**Earnings/ (loss) per equity share:**		
	Original shares (face value of ₹1 each)		
	(1) Basic (in ₹)	(84.51)	7.25
	(2) Diluted (in ₹)	(84.51)	7.23

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED CHENNAI 600 018

WALKER CHANDIOK & CO LLP CHENNAI CHARTERED ACCOUNTANTS

Indium Software (India) Private Limited
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Statement of audited consolidated assets and liabilities as at 31 March 2026

(All amounts are ₹ in Lakhs, unless stated otherwise)

Particulars	As at 31 March 2026 Audited	As at 31 March 2025 Audited
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,630	1,164
(b) Right-to-use assets	5,639	3,126
(c) Goodwill	45,248	45,248
(d) Other intangible assets	9,568	15,036
(e) Intangible assets under development	281	-
(f) Financial assets		
(i) Investments	85	36
(ii) Other financial assets	1,118	371
(g) Deferred tax assets (net)	3,660	1,956
(h) Income tax assets (net)	352	236
(i) Other non-current assets	42	20
Total non-current assets	**67,623**	**67,193**
2 Current assets		
(a) Financial assets		
(i) Investments	6,881	4,486
(ii) Trade receivables	28,826	20,699
(iii) Cash and cash equivalents	10,934	7,180
(iv) Bank balance other than cash and cash equivalents	1,279	1,186
(v) Other financial assets	309	519
(b) Other current assets	3,583	2,313
Total current assets	**51,812**	**36,383**
Total assets	**119,435**	**103,576**
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	162	162
(b) Other equity	1,106	15,883
Total equity attributable to equity holders of the Company	**1,268**	**16,045**
(c) Non-controlling interest	26,478	26,167
Total equity	**27,746**	**42,212**
2 Liabilities		
(A) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	16,804	16,857
(ii) Lease liabilities	4,135	2,405
(iii) Other financial liabilities	43,614	20,720
(b) Provisions	5,706	3,459
(c) Deferred tax liabilities	2,327	3,690
Total non-current liabilities	**72,586**	**47,131**
(B) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,983	2,649
(ii) Lease liabilities	1,868	908
(iii) Trade payables		
(a)Total outstanding dues to micro and small enterprises	49	48
(b)Total outstanding dues to creditors other than micro and small enterprises	6,368	4,031
(iv) Other financial liabilities	-	9
(iv) Current tax liabilities	1,734	1,085
(b) Other current liabilities	5,752	4,199
(c) Provisions	1,348	1,304
Total current liabilities	**19,102**	**14,233**
Total liabilities	**91,688**	**61,364**
Total equity and liabilities	**119,435**	**103,576**

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED ★ CHENNAI 600 018

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Indium Software (India) Private Limited
CIN: U72200TN1999PTC042263 | www.indium.tech
Tel: +91 44 6606 9100 | Email: info@indium.tech
Consolidated Statement of Cash Flows for the year ended 31 March 2026

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

Particulars	Year ended 31 March 2026 Audited	Year ended 31 March 2025 Audited
Cash flow from operating activities		
Profit before tax	(11,070)	2,105
Adjustments for:		
Depreciation and amortisation expense	8,069	3,666
Loss / (gain) on disposal of property, plant and equipment	4	(9)
Expense on employee stock option scheme	133	102
Interest expense	2,310	1,080
Interest income	(162)	(267)
Fair value gain on forward contracts	-	(19)
Fair value gain / (loss) on current investments	(390)	(266)
Dividend income	(7)	(7)
Unrealised foreign exchange gain, net	439	(35)
Allowance for expected credit loss	757	327
Gratuity and compensated absences	1,943	850
Fair value gain on financial liability	(297)	-
Exceptional items	20,145	2,819
Operating profit before working capital changes	**21,874**	**10,360**
Adjustments for changes in working capital		
Change in trade receivables	(7,662)	(4,234)
Change in other financial assets	(450)	(181)
Change in other assets	(2,136)	1,466
Change in trade payables	1,474	1,705
Change in other current liabilities	1,598	1,267
Change in other financial liabilities	469	(629)
Change in provisions	35	(142)
Cash generated from operations	**15,202**	**9,612**
Direct taxes paid, net	(3,694)	(2,408)
Net cash generated in operating activities (A)	**11,508**	**7,204**
Cash flow from investing activities		
Purchase of property, plant and equipment including intangible under development	(1,327)	(575)
Sale of property, plant and equipment	12	33
Purchase of current investments	(1,959)	(3,991)
Payment towards acquistion of business, net of cash	-	(19,180)
Redemption of current investments	-	6,097
Dividend income	7	7
Movement in deposits (net)	(62)	(288)
Interest income	90	216
Net cash used in investing activities (B)	**(3,239)**	**(17,681)**
Cash flow from financing activities		
Proceeds/(Repayment) from short term borrowings (net)	(454)	1,809
Repayment from long term borrowings	(274)	
Proceeds from long term borrowings	-	16,674
Repayment of principal portion of lease liabilities	(2,185)	(1,132)
Repayment of interest portion of lease liabilities	(308)	-
Interest paid	(1,713)	(557)
Net cash generated from/ (used in) financing activities (C)	**(4,934)**	**16,794**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**3,334**	**6,317**
Effect of exchange differences on translation of foreign currency cash and cash equivalents	**426**	**90**
Cash and cash equivalents as at the beginning of the year	7,174	773
Cash and cash equivalents as at the end of the year	**10,934**	**7,180**
Notes :		
Cash and cash equivalents comprises of:		
Cash on hand	1	1
Balances with banks in current accounts	10,933	7,179
	10,934	**7,180**

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED ★ CHENNAI 600 018

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★ CHENNAI

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Segment-wise Revenue, Profit , Assets and Liabilities

Considering the risk and return profiles of the segments between Business , the Group has identified business segment as primary segment in accordance with Indian Accounting Standard (Ind AS) 108 Operating Segment.

The Group has identified business segment which are product and application engineering, data analytics, quality engineering, gaming and others. Digital solutions like product and application engineering and data analytics offers big data services, advanced analytics, blockchain development, RPA services and application development (full stack and mobile). Quality Engineering division provides assurance of testing of software and software applications by providing functional testing, test automation, performance testing and security testing. Gaming division offers assurance services in the areas of functional testing, game play testing, compliance testing, compatibility testing and integration testing of game applications.

Particulars	Year ended	
	31 March 2026	31 March 2025
1. Segment revenue		
Product and application engineering	52,106	23,654
Data analytics	25,767	17,596
Quality engineering	25,657	19,343
Gaming	9,692	8,286
Others	4,430	356
Revenue from operations	**117,652**	**69,235**
2. Segment results		
Product and application engineering	5,486	2,015
Data analytics	4,645	2,550
Quality engineering	6,500	4,537
Gaming	2,873	2,425
Others	613	129
Unallocated	(4,515)	(6,370)
Total	**15,602**	**5,286**
(i) Interest expenses - unallocable	2,921	1,029
(ii) Other unallocable expenses	26,126	2,819
(iii) Other income - unallocable	2,374	667
Total (loss)/ profit before tax	**(11,071)**	**2,105**
Tax expense - unallocated	**2,291**	**1,206**
(Loss)/ profit for the year	**(13,362)**	**899**

Particulars	As at	
	31 March 2026	31 March 2025
1. Segment asset		
Product and application engineering	15,490	12,392
Data analytics	5,394	1,735
Quality engineering	6,580	3,893
Gaming	1,123	2,171
Others	2,776	1,664
Unallocated	88,072	81,721
Total assets	**119,435**	**103,576**
2. Segment liabilities		
Product and application engineering	2,208	2,454
Data analytics	539	344
Quality engineering	1,619	1,058
Gaming	810	538
Others	276	283
Unallocated	86,236	56,687
Total liabilities	**91,688**	**61,364**

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED ★ CHENNAI 600 018

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Statement of consolidated audited financial results for the year ended 31 March 2026

1 The above consolidated audited financial results were reviewed and approved by the Board of Directors in their meeting held on 28 May 2026. The consolidated audited financial results for the year ended 31 March 2026 have been subjected to audit by the statutory auditors. These audited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rule, 2015, along with relevant amendment rules issued thereafter and other relevant provisions of the Act, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

2 a) On 14 November 2024, Indium Software (India) Private Limited ("the Company") had acquired a 52.3% equity interest in Experion Technologies (India) Private Limited, thereby obtaining control. In accordance with the terms of the shareholders' agreement, the Company has an obligation to purchase the remaining 47.7% equity interest from the non-controlling shareholders post 31 March 2027. This obligation was recognised as a derivative financial liability measured at fair value through profit or loss (FVTPL), in accordance with Ind AS 109 – Financial Instruments. The remeasurement of this liability for the year ended 31 March 2026 has resulted in a charge of ₹ 19,789 Lakhs (31 March 2025: ₹ 2,819 Lakhs).

b) One-time impact of new labour codes : The Government of India notified the four labour codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws (collectively referred to as the "new labour codes").The new labour codes are effective from 21 November 2025 and introduce changes that include, among other things, setting a uniform definition of wages. The Government is in the process of issuing related rules to the new labour codes. The Group has considered restructured compensation of its employees, and assessed the impact of the changes, consistent with the new labour codes. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Statutory impact of new labour codes" under "Exceptional items" in the Statement of profit and loss for the year ended 31 March 2026.

c) During the year, a former customer of Indium Software Inc. (subsidiary) has filed for bankruptcy under Chapter 11 of the U.S. Bankruptcy Code. In connection with the related proceedings and claims asserted by the trustee, the subsidiary has entered into a settlement agreement dated 29 April 2026, to resolve the matter for a total consideration of USD 500,000 (INR 444 Lakhs).

3 During the year ended 31 March 2026, the Group has entered into forward contracts to manage its foreign currency exposure. These forward contracts are designated as cash flow hedge instruments in accordance with Ind AS 109. The effective portion of the changes in fair value of the hedging instruments are recognised in Other Comprehensive Income (OCI) and accumulated in the cash flow hedge reserve within equity. These amounts will be subsequently reclassified to Statement of profit and loss in the period of realisation. Due to the volatility in the foreign currency market, the Group has incurred a mark-to-market (MTM) loss of ₹ 3,635 Lakhs for the year ended 31 March 2026 which is recognised in OCI, with reclassification to Statement of profit and loss on actual realisation ₹ 709 Lakhs for the year ended 31 March 2026 (31 March 2025: Nil).

4 Disclosure in compliance with Regulations 52(4) of the SEBI LODR, 2015 as amended, for the year ended 31 March 2026 is incuded in Annexure 1.

For and on behalf of the board of directors of
Indium Software (India) Private Limited

B Vijayshankar Digitally signed by B Vijayshankar Date: 2026.05.28 22:01:12 +05'30'

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED ★ CHENNAI 600 018

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★ CHENNAI

B Vijayshankar
Director
DIN : 01680470
Place : Chennai
Date : 28 May 2026

Indium Software (India) Private Limited
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Annexure 1:

Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the year ended 31 March 2026

Sr. No	Particulars	Ratios	
		Year ended	
		31-Mar-26	31-Mar-25
1	Debt-equity ratio[1]	0.89	0.54
2	Debt service coverage ratio[2]	9.42	0.54
3	Interest service coverage ratio[3]	9.20	9.35
4	Outstanding redeemable preference shares	Nil	Nil
5	Capital redemption reserve (in ₹)	22.00	22.00
6	Debenture redemption reserve (in ₹)	Not Applicable	Not Applicable
7	Net worth (in ₹)	27,746	42,212
8	Net profit / (loss) after tax (in ₹)	(13,362)	899
9	Earnings per equity share (not annualised):		
	(a) Basic (in ₹)	(84.51)	7.25
	(b) Diluted (in ₹)	(84.51)	7.23
10	Current ratio[4]	2.71	2.56
11	Long term debt to working capital[5]	0.66	0.87
12	Bad debts to Account receivable ratio[6]	0.05	0.05
13	Current liability ratio[7]	0.21	0.23
14	Total debts to total assets[8]	0.16	0.19
15	Debtors turnover[9]	4.53	4.39
16	Inventory turnover	Not Applicable	Not Applicable
17	Operating margin[10]	(0.11)	0.02
18	Net profit / (loss) margin[11]	(0.11)	0.01

Note:

(1) Debt equity ratio = Debt / Net worth
(Debt or Paid-up debt capital: Non-current borrowings + Non-current lease liabilities + Current borrowings + Current lease liabilities)
(Net worth: Paid-up equity share capital + Other equity)

(2) Debt service coverage ratio = Profit before exceptional items, depreciation, tax and finance costs /(Finance costs + Principal repayment made for Non-current borrowings (including current maturities of long-term debt) and Non-current lease liabilities)

(3) Interest service coverage ratio = Profit before exceptional items, depreciation, tax and finance costs / Finance costs

(4) Current ratio = Current assets / Current liabilities

(5) Long term debt to working capital = (Non-current borrowings (including current maturity of non-current borrowings) + Non-current lease liabilities (including current maturity of non-current lease liabilities)) / (Current assets less current liabilities (excluding current maturity of Non-current borrowing and non-current lease liabilities))

(6) Bad Debts to Account receivable Ratio = Bad Debts / Average Gross Trade receivables

(7) Current liability ratio = Total current liabilities / Total liabilities

(8) Total debt to total assets = Debt / Total assets

(9) Debtors turnover = Revenue from operations / Average Gross Trade receivables

(10) Operating margin = (Profit before exceptional items & tax - Other income + Finance cost) / Total revenue from operations

(11) Net Profit margin = Net Profit for the period / Revenue from operations

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED ★ CHENNAI 600 018

May 28, 2026

To,

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

BSE Scrip Code: **976163**

Dear Sir/Madam,

Sub: Declaration as per proviso to Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015

In accordance with the proviso to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby declare that M/s. Walker Chandiok & Co LLP, Statutory Auditors of the Company have issued their Audit Report(s) with Unmodified Opinion on the Audited Standalone and Consolidated Financial Results for the year ended March 31 ,2026.

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,
For Indium Software (India) Private Limited

C. Pavan Raghavendra

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED CHENNAI 600 018

Pavan Raghavendra Cheruvu
Company Secretary and Compliance Officer
M. No. A66753

INDIUM

May 28, 2026

To,

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

BSE Scrip Code: **976163**

Dear Sir/Madam,

Sub: Submission of the Security Cover certificate in terms of Regulation 54 and 56 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)

Pursuant to Regulation 54(2) read with Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Security Cover Certificate containing the disclosure of extent and nature of security created and maintained with respect to secured listed non-convertible debentures of the Company for the quarter and year ended March 31, 2026, is enclosed herewith in the prescribed format given in the SEBI Master circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.

Request you to kindly take the above on record.

Yours faithfully,
For Indium Software (India) Private Limited

C. Pavan Raghavendra

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED
CHENNAI
600 018

Pavan Raghavendra Cheruvu
Company Secretary and Compliance Officer
M. No. A66753

Encl: As above

Security Cover Certificate as per Reg 56(1)(d) read with Reg 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015

Statement on book value of assets and compliance status of financial covenants for the secured listed non-convertible securities of the Company, as at March 31, 2026

(Amount in Rs. Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)		(Total C to H) (Note 2)	Related to only those items covered by this certificate				
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Others assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)	Debt not backed by any assets offered as security		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (Note 3)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to		
ASSETS										-					
Property, Plant and Equipment				No			1,204		-	1,204					
Capital Work-in Progress				No			-		-	-					
Right of Use Assets				No			3,222		-	3,222					
Goodwill				No			414		-	414					
Intangible Assets				No			1		-	1					
Intangible Assets under Development				No			281		-	281					
Investments	Investments	22,606		Yes	6,737		17,758		-	47,101		22,606	6,737	-	29,343
Loans		-		No					-	-					
Inventories				No					-	-					
Trade Receivables	Receivables			Yes	7,461				-	7,461				7,461	7,461
Cash and Cash Equivalents	Balances with banks in current accounts			Yes	1,427				-	1,427				1,427	1,427
Bank Balances other than Cash and Cash Equivalents	Balances with banks and bank deposits			Yes	997				-	997				997	997
Others	Advances to employees, Security Deposits, other receivable, balances with government authorities, prepaid expenses, dues from subsidiaries, Deferred tax assets, Income tax assets, other non-current assets			Yes	2,008		1,772		-	3,780				2,008	2,008
Total		22,606	-	-	18,630	-	24,652	-	-	65,888				11,893	41,236
										-					
LIABILITIES										-					
Debt securities to which this certificate pertains	Secured Non- Convertible Debentures along with interest accrued	16,936		Yes	16,936			(16,936)	-	16,936					
Other debt sharing pari- passu charge with above debt										-					
Other Debt	vehicle loan			No			-		-	-					
Subordinated debt				No					-	-					
Borrowings				No					-	-					
Bank	Cash Credit Facility	Not to be filled		Yes	1,514				-	1,514					
Debt Securities				No					-	-					
Others				No					-	-					
Trade payables				No			1,259		-	1,259					
Lease Liabilities				No			3,353		-	3,353					
Provisions				No			3,421		-	3,421					
Others				No			46,292		-	46,292					
Total		16,936	-		18,450		54,325		-	72,775					
Cover on Book Value		1.33			1.01										

Notes:

1. The Non-Convertible Debentures are secured by way of exclusive charge over the investment constituting 51% of issued equity share capital of Experion Technologies (India) Private Limited (on fully diluted basis) and pari-passu charge over the Current Assets of the Company.
2. The investment value in Experion Technologies (India) Private Limited is Rs. 22,606 lakh and it excludes the IND AS adjustment value of Rs. 17,441 lakh as represented in the financial statements.
3. The Bank Loan of Rs. 1,514 lakh is secured only to the extent of pari-passu charge over Trade Receivables along with the NCD holder and does not include charge over any other assets of the Company.
4. Company has not performed market valuation of the investments in Experion Technologies (India) Private Limited hence has considered book value as market value as at March 31, 2026.
5. All the financial covenants of listed non-convertible debentures have been complied as on March 31, 2026.
6. Adequate security cover in respect of the listed non-convertible debentures has been maintained by the Company.
7. The above financial information has been extracted from the audited standalone financial statements for the year ended 31st March 2026, which have been subjected to limited review.
8. The Company has not issued any other debt securities apart from the NCDs as disclosed in this Security Cover Certificate. Accordingly, this disclosure is in compliance with Chapter V, Clause 1.9 of the SEBI Master Circular for Debenture Trustees dated May 16, 2024.
9. The Company does not have any debt that is not backed by any assets offered as security. Accordingly, this disclosure is in compliance with Chapter V, Clause 1.9 of the SEBI Master Circular for Debenture Trustees dated May 16, 2024.
10. The market value of the assets provided as security are not ascertainable. Hence, the book value is considered as the market value of the assets.

For and on behalf of Indium Software (India) Private Limited

B Vijayshankar Digitally signed by B Vijayshankar Date: 2026.05.28 17:28:51 +05'30'

Name: B. Vijayshankar
Designation: Director
DIN: 01680470

Place: Chennai
Date: May 28, 2026

Indium Software (India) Private Limited Chennai 600018

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
11th floor, A wing,
Prestige Polygon,
471 Anna Salai, Teynampet,
Chennai - 600 035
Tamil Nadu, India

T +91 44 4294 0099
F +91 44 4294 0044

To,
The Board of Directors
Indium Software (India) Private Limited
Ganesh Chambers, Old No. 143, New No. 64,
Eldams Road, Venus Colony,
Teynampet, Chennai - 600018

Independent Auditor's Certificate pursuant to Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations,1993 (as amended) read with Clause 3.1(a) of SEBI circular dated 19 May 2022

1. This certificate is issued in accordance with the terms of our engagement letter dated 04 November 2025 with **Indium Software (India) Private Limited** ('the Company').

2. The accompanying Statement containing details of security coverage maintained against listed secured Non-Convertible Debenture ('NCD') of the Company outstanding as at 31 March 2026 (hereinafter referred to as 'the Statement') has been prepared by the Company's Management for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company, pursuant to the requirements of Regulation 56(1)(d) of Securities and Exchange Board of India ('SEBI') (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debentures Trustee) Regulations, 1993 (as amended) read with Clause 3.1(a) of SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 (collectively referred to as 'the Regulations'). We have initialed the Statement for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring compliance with the requirements of the Regulations, the transaction documents and/or key information documents for the purpose of furnishing this Statement and providing all relevant information to the Debenture Trustee.

WALKER CHANDIOK & CO LLP ★ CHENNAI ★ CHARTERED ACCOUNTANTS

Auditor's Responsibility

5. Pursuant to requirements as referred to in paragraph 2 above, it is our responsibility to express a reasonable assurance in the form of an opinion as to whether the details included in the accompanying Statement regarding maintenance of security cover as per the terms of the transaction documents and/or key information documents in respect of listed NCD of the Company outstanding as at 31 March 2026, is in agreement, in all material aspects, with the standalone audited financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026 and that the calculation thereof is arithmetically accurate.

6. The audited standalone financial statements of the Company for the year ended 31 March 2026 referred to in paragraph 5 above, have been audited by us, on which we have expressed an unmodified opinion vide our audit report dated 28 May 2026. The audit of the standalone financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ('the Act') and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('the ICAI'). Those standards require that we plan and perform the audit to obtain reasonable assurance that the standalone financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transaction to identify matters that maybe of potential interest to third parties.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the matters mentioned in paragraph 5 is likely to arise. We have performed the following procedures in relation to the Statement:

   a) Verified the details of the ISIN, issue size, security coverage details of the listed NCD outstanding as at 31 March 2026 from the respective transaction documents and/or key information documents;

   b) Obtained the details of the loan assets provided as security for the NCD and ensured that the value of the security does not breach the minimum coverage ratio for the NCD;

   c) Traced the value of assets forming part of the Statement to the audited standalone financial statements, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026;

   d) Verified the arithmetical accuracy of the Statement; and

   e) Performed necessary inquiries with the management and obtained necessary representations.

Opinion

10. Based on the procedures performed as above, evidences obtained, and the information and explanations given to us, along with the representations provided by the Management, in our opinion, the Statement regarding maintenance of security cover as per the terms of the transaction documents and/or key information document in respect of listed NCD of the Company outstanding as at 31 March 2026, is in agreement with the audited standalone financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026, and that the calculation thereof is arithmetically accurate.

WALKER CHANDIOK & CO LLP
CHENNAI
CHARTERED ACCOUNTANTS

Restriction on distribution or use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.

12. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which, inter alia, requires it to submit this certificate along with the Statement to the Debenture Trustee of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

Praveen Warrier
Partner
Membership No: 214767
UDIN: 26214767ICSKYT4340

WALKER CHANDIOK & CO LLP ★ CHENNAI ★ CHARTERED ACCOUNTANTS

Chennai
28 May 2026

Security Cover Certificate as per Reg 56(1)(d) read with Reg 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015

Annexure to Independent Auditor's Certificate

Statement on book value of assets and compliance status of financial covenants for the secured listed non-convertible securities of the Company, as at 31 March 2026

(Amount in Rs. Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	~~Column L~~	~~Column M~~	~~Column N~~	~~Column O~~	~~Column P~~
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination on (amount in negative)	Debt not backed by any assets offered as security	(Total C to H) (Note 2)	~~Related to only those items covered by this certificate~~				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Others assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)			~~Market Value for Assets charged on Exclusive basis~~	~~Carrying /book value for exclusive charge assets where market value is not ascertainabl~~	~~Market Value for Pari passu charge Assets~~	~~Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable~~	~~Total Value(=K+L+M+N)~~
		Book Value	Book Value	Yes/No	Book Value	Book Value						~~Relating to~~			
ASSETS									-	-					
Property, Plant and Equipment				No			1,204		-	1,204					
Capital Work-in Progress				No			-		-	-					
Right of Use Assets				No			3,222		-	3,222					
Goodwill				No			414		-	414					
Intangible Assets				No			1		-	1					
Intangible Assets under Development				No			281		-	281					
Investments	Investments	22,606		Yes	6,737		17,758		-	47,101					
Loans		-		No					-	-					
Inventories				No					-	-					
Trade Receivables	Receivables			Yes	7,461				-	7,461					
Cash and Cash Equivalents	Balances with banks in current accounts			Yes	1,427				-	1,427					
Bank Balances other than Cash and Cash Equivalents	Balances with banks and bank deposits			Yes	997				-	997					
Others	Advances to employees, Security Deposits, other receivable, balances with government authorities, prepaid expenses, other financial assets, Deferred tax assets, Income tax assets, other non-current assets			Yes	2,008		1,772		-	3,780					
Total		**22,606**	-	-	**18,630**	-	**24,652**	-	-	**65,888**					
									-	-					
LIABILITIES									-	-					
Debt securities to which this certificate pertains	Secured Non- Convertible Debentures along with interest accrued	16,936		Yes	16,936			(16,936)	-	16,936					
Other debt sharing pari- passu charge with above debt				No					-	-					
Other Debt				No			-		-	-					
Subordinated debt				No					-	-					
Borrowings				No					-	-					
Bank	Cash Credit Facility	Not to be filled		Yes	1,514				-	1,514					
Debt Securities				No					-	-					
Others				No					-	-					
Trade payables				No			1,259		-	1,259					
Lease Liabilities				No			3,353		-	3,353					
Provisions				No			3,421		-	3,421					
Others				No			46,292		-	46,292					
Total		**16,936**	-		**18,450**		**54,325**		-	**72,775**					
Cover on Book Value		**1.33**			**1.01**										

Notes:

1. The Non-Convertible Debentures are secured by way of exclusive charge over the investment constituting 51% of issued equity share capital of Experion Technologies (India) Private Limited (on fully diluted basis) and pari-passu charge over the current assets of the Company.
2. The investment value in Experion Technologies (India) Private Limited is Rs. 22,606 lakh and it excludes the derivative liability value of Rs. 17,441 lakh as represented in the financial statements.
3. The Bank Loan of Rs. 1,514 lakh is secured only to the extent of pari-passu charge over Trade Receivables along with the NCD holder and does not include charge over any other assets of the Company.
4. Company has not performed market valuation of the investments in Experion Technologies (India) Private Limited hence has considered book value as the market value as at 31 March 2026.
5. All the financial covenants of listed non-convertible debentures have been complied as on 31 March 2026.
6. Adequate security cover in respect of the listed non-convertible debentures has been maintained by the Company.
7. The above financial information has been extracted from the audited standalone financial statements for the year ended 31 March 2026.
8. The Company has not issued any other debt securities apart from the NCDs as disclosed in this Security Cover Certificate. Accordingly, this disclosure is in compliance with Chapter V, Clause 1.9 of the SEBI Master Circular for Debenture Trustees dated May 16, 2024.
9. The Company does not have any debt that is not backed by any assets offered as security. Accordingly, this disclosure is in compliance with Chapter V, Clause 1.9 of the SEBI Master Circular for Debenture Trustees dated May 16, 2024.

For and on behalf of the board of directors of
Indium Software (India) Private Limited

B Vijayshankar Digitally signed by B Vijayshankar Date: 2026.05.28 21:49:01 +05'30'

B. Vijayshankar
Director
DIN : 01680470
Place: Chennai
Date: 28 May 2026

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED CHENNAI 600 018

Walker Chandiok & Co LLP For Identification Only Chennai

Walker Chandiok & Co LLP
11th floor, A wing,
Prestige Polygon,
471 Anna Salai, Teynampet,
Chennai - 600 035
Tamil Nadu, India

T +91 44 4294 0099
F +91 44 4294 0044

To,
The Board of Directors
Indium Software (India) Private Limited
Ganesh Chambers, Old No 143, New No. 64
Eldams Road, Venus Colony
Teynampet, Chennai - 600018

Independent Auditor's Certificate on compliance with financial covenants of the listed Non-convertible debt securities ('NCD') pursuant to Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations,1993 (as amended) read with Clause 7 of SEBI circular dated 19 May 2022

1. This certificate is issued in accordance with the terms of our engagement letter dated 04 November 2025 with **Indium Software (India) Private Limited** ('the Company').

2. The accompanying Statement containing details of the Company's compliance with the financial covenants as per the terms of the transaction documents and/or key information documents of the listed NCD of the Company outstanding as at 31 March 2026 (hereinafter referred to as 'the Statement') has been prepared by the Company's Management for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company, pursuant to the requirements of Regulation 56(1)(d) of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations,2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulation, 1993 (as amended) read with Clause 7 of SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 (collectively referred to as 'the Regulations'). We have initialled the Statement for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The management is also responsible for ensuring the compliance with the requirements of the Regulations and the transaction documents and/or key information documents for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustee.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★ CHENNAI

Auditor's Responsibility

5. Pursuant to requirements of the Regulations, it is our responsibility to express reasonable assurance in the form of an opinion as to whether the details included in the accompanying Statement with respect to the compliance with the financial covenants is as per the terms of the transaction documents and/or key information documents of the listed NCD of the Company outstanding as at 31 March 2026 and the amounts used in computation of such financial covenants are in agreement, in all material respects with the audited consolidated financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026, and that calculation thereof is arithmetically accurate.

6. The audited consolidated financial statements of the Company for the year ended 31 March 2026 referred to in paragraph 5 above, have been audited by us on which we have expressed an unmodified opinion vide our audit report dated 28 May 2026. The audit of the consolidated financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ('the Act') and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('the ICAI'). Those standards require that the auditors plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transaction to identify matters that maybe of potential interest to third parties.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the matters mentioned in paragraph 5 is likely to arise. We have performed the following procedures in relation to the Statement:

   a) Obtained the details of the financial covenants as stated in the transaction documents and/or key information documents in respect of the listed NCD of the Company outstanding as at 31 March 2026;

   b) Understood the basis of computation of such financial covenants and verified that the computation of financial covenants as on 31 March 2026 is in accordance with the basis of computation as mentioned in the transaction documents and/or key information documents;

   c) Verified the arithmetical accuracy of the Statement; and

   d) Obtained necessary representations from the management.

10. With respect to covenants other than financial covenants, we have only obtained representation from the Management confirming that the Company does not have any other covenants other than financial covenants. We have solely relied on the same.

Opinion

11. Based on our examination and the procedures performed as per paragraph 9 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the Management, in our opinion, the details included in the Statement with respect to the compliance with the financial covenants is as per the terms of the transaction documents and/or key information documents of the listed NCD of the Company outstanding as at 31 March 2026 and the amounts used in the computation of such financial covenants are in agreement, in all material respects, with the audited consolidated financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2026, and that the calculation thereof is arithmetically accurate.

WALKER CHANDIOK & CO LLP
CHENNAI
★ CHARTERED ACCOUNTANTS ★

Restriction on distribution or use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate is entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as the statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.

13. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations, which inter alia, require it to submit this certificate along with the Statement to the Debenture Trustee of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Praveen Warrier
Partner
Membership No.: 214767
UDIN: 26214767YQIMHW3573

WALKER CHANDIOK & CO LLP ★ CHENNAI ★ CHARTERED ACCOUNTANTS

Chennai
28 May 2026

Statement of Compliance of Covenants for Non-convertible debt securities as at 31 March 2026

S.No	ISIN	Covenants	Management Declaration
1	INE04ZW07019	**1. Group Interest Service Cover - 2:1** Interest Service Coverage Ratio (ISCR) >=2.0x	Complied
		2. Leverage Ratio Leverage ratio not to exceed 3.50:1	Complied
		3. Liquidity On a consolidated level, minimum liquidity of INR 4,200 lakhs	Complied

For and on behalf of the board of directors of
Indium Software (India) Private Limited

B Vijayshankar

Digitally signed by B Vijayshankar
Date: 2026.05.28 21:47:42 +05'30'

B. Vijayshankar
Director
DIN : 01680470
Place: Chennai
Date: 28 May 2026

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED ★ CHENNAI 600 018

Walker Chandiok & Co LLP ★ Chennai ★ For Identification Only

April 02, 2026

To,

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

BSE Scrip Code: **976163**

Dear Sir/Madam,

Sub: Statement of utilization of issue proceeds under Regulation 52 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose statement of utilization of issue proceeds of Non-Convertible Debentures ("NCD") issued by the Company and the statement of deviation/variation, if any, in use of issue proceeds for the quarter ended March 31, 2026.

This is for your information and records.

Thanking you,
Yours faithfully,
For Indium Software (India) Private Limited

C. Pavan Raghavendra

Pavan Raghavendra Cheruvu
Company Secretary and Compliance Officer
M. No. A66753

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED
CHENNAI
600 018

Encl: As above

INDIUM

Statement indicating utilisation and deviation/ variation, if any, in the use of proceeds of issue of listed non-convertible securities,

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. In crores)	Funds utilized (Rs. in crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Indium Software (India) Private Limited	INE04ZW07019	Private Placement	Non-Convertible Debenture	07-Nov-2024	168	168	No	N.A	NIL

B. Statement of deviation/ variation in use of Issue proceeds:

Name of listed entity	Indium Software (India) Private Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debenture
Date of raising funds	07-11-2024
Amount raised (in crs)	168.00
Report filed for quarter ended	March 31, 2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	N.A
If yes, details of the approval so required?	N.A
Date of approval	N.A
Explanation for the deviation/ variation	N.A
Comments of the audit committee after review	N.A
Comments of the auditors, if any	N.A
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	The proceeds of the issuance were raised and utilized for acquisition of shares of a company.

Original Object	Modified object, if any	Original Allocation (Rs. in crs)	Modified Allocation, if any	Funds Utilised	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Indium Software (India) Private Limited

C. Pavan Raghavendra

INDIUM SOFTWARE (INDIA) PRIVATE LIMITED ★ CHENNAI 600 018

Pavan Raghavendra Cheruvu
Company Secretary and Compliance Officer
M. No. A66753

Date: 02-04-2026