

**INDEPENDENT AUDITOR'S EXAMINATION REPORT ON STANDALONE RESTATED
FINANCIAL INFORMATION OF M/s KWICK FORENSIC SOLUTIONS LIMITED**

*(Formerly known as KWICK FORENSIC SOLUTIONS PRIVATE LIMITED, KWICK INTEGRATED FORENSIC AND
INVESTIGATION SOLUTIONS PRIVATE LIMITED and KWICK SOFT SOLUTIONS PRIVATE LIMITED).*

**(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and
Allotment of Securities) Rules, 2014)**

To,
The Board of Directors
Kwick Forensic Solutions Limited.
New NO.12 Old No.11, East Park Road, Shenoy Nagar,
Chennai, Tamil Nadu – 600030

Dear Sir,

Reference: Proposed Public Issue of Equity Shares of **KWICK FORENSIC SOLUTIONS LIMITED**

1. We have examined the attached Restated Financial Statement of (hereunder referred to “the Company”, “Issuer”) comprising the Restated Statement of Assets and Liabilities as on March 31, 2026, March 31, 2025, and March 31, 2024, the Restated Statement of Profit & Loss, the Restated Cash Flow Statement for the year ended March 31, 2026, March 31, 2025, and March 31, 2024, the summary statement of Significant Accounting Policies and other explanatory Information (Collectively, the “Restated Financial Information” or “Restated Financial Statement”), as approved by the Board of Directors in their meeting held on 25-05-2026 for the purpose of inclusion in the Red Herring Prospectus (“RHP”) in connection with its proposed Initial Public Offering (IPO) of equity shares, prepared by the Company in connection with its Initial Public Offer of Equity Shares (IPO).
2. The Restated financial statement has been prepared in terms of the requirement of: -
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the “Act”);
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended (“ICDR Regulations”); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time. (“The Guidance Note”)
3. The Company’s management is responsible for the preparation of the Restated Financial Statement for the purpose of inclusion in the offer document to be filed with Stock Exchange, Securities and Exchange Board of India, and Registrar of Companies, of relevant state in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Company for the year ended on March 31, 2026, March 31, 2025, and March 31, 2024, on the basis of notes to restatement in note IV to the Restated Financial Statement. The management’s responsibility includes designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statement.



4. We have examined such Restated Financial Statement taking into consideration:
- The terms of reference and terms of our engagement are agreed upon with you in accordance with our engagement letter dated 22nd May 2025, in connection with the proposed IPO of equity shares of the Company;
 - The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements; and
 - The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. This Restated Financial information have been compiled by the management from the Audited financial statements of the company for the financial year ended on March 31, 2026, March 31, 2025, and March 31, 2024, which has been approved by the Board of Directors.
- We have audited the financial information of the company as at March 31, 2026, March 31, 2025, and March 31, 2024 prepared by the company in accordance with Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India for the limited purpose of complying with the requirement of Restated Audited Financial statements audited by an audit firm holding a valid peer review certificate issued by the "Peer Review Board" of the ICAI as required by ICDR Regulations in relation to proposed IPO.
 - Audited financial statements of the Company for the years ended March 31, 2026, 2025 and 2024 prepared in accordance with the Accounting Standards which have been approved by the Board of Directors at their meeting held on May 25, 2026, July 24, 2025, and September 5, 2024, respectively.
6. For the purpose of our examination, we have relied on:
- Auditors' Report issued by us dated May 25, 2026, as at and July 24, 2025, for year ended on March 31, 2026, March 31, 2025, as referred in Paragraph 5(a) above; and
 - Auditors' Report issued by the Previous Auditor **Ghewarchand Rathan Kumar** dated September 05, 2024, for the year ended March 31, 2024.
7. Based on our examination and according to the information and explanations given to us, we report that:
- The "**Restated Financial Statement of Assets and Liabilities**" as set out in **Annexure I** to this report, of the Company as at for the years ended March 31, 2026, March 31, 2025, and March 31, 2024 are prepared by the Company and approved by the Board of Directors. These Restated Financial Statement of Assets and Liabilities have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV** to this Report.
 - The "**Restated Financial Statement of Profit and Loss**" as set out in **Annexure II** to this report, of the Company as at for the years ended March 31, 2026, March 31, 2025, and March 31, 2024 are prepared by the Company and approved by the Board of Directors. These



Restated Financial Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV** to this Report

- c) The “**Restated Financial Statement of Cash Flow**” as set out in **Annexure III** to this report, of the Company as at for the years ended March 31, 2026, March 31, 2025, and March 31, 2024, are prepared by the Company and approved by the Board of Directors. These Restated Financial Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV** to this Report.
- d) The Restated Standalone Financial Statement has been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
- e) The Restated Financial Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any.
- f) The Restated Financial Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate, if any and there are no qualifications which require adjustments.
- g) Extra-ordinary items that need to be disclosed separately in the accounts have been disclosed wherever required
- h) There were no qualifications in the Audit Reports issued by the Statutory Auditors as at years ended March 31, 2026, March 31, 2025, and March 31, 2024 which would require adjustments in this Restated Financial Statements of the Company.
- i) Profits and losses have arrived after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV** to this report;
- j) Adjustments in Restated Financial Statement have been made in accordance with the correct accounting policies,
- k) There was no change in accounting policies, which need to be adjusted in the Restated Financial Statement, except: -
 - l) Accounting of retirement benefits was accounted on cash basis which is not as per AS-15 (Revised) “Employee benefits”; however, during the restatement, the company has accounted such retirement benefits based on actuarial valuation report.
- l) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statement.
- m) The Company has not proposed any dividend in past effective for the said period.



8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the year ended on March 31, 2026, 2025 and 2024 proposed to be included in the Red Herring Prospectus.

Particulars	Annexure No.
Restated Statement of Assets & Liabilities	I
Restated Statement of Share Capital	I.1
Restated Statement of Reserves & Surpluses	I.2
Restated Statement of Long-Term Borrowings	I.3
Restated Statement of Long-Term Provisions	I.4
Restated Statement of Short-Term Borrowings	I.5
Restated Statement of Trade Payable	I.6
Restated Statement of Other Current Liabilities	I.7
Restated Statement of Short-Term Provisions	I.8
Restated Statement of Fixed Assets, Depreciations and Capital Work-in Progress	I.9
Restated Statement of Deferred Tax Liabilities/Assets	I.10
Restated Statement of Long-Term Loans and Advances	I.11
Restated Statement of Non-Current Investment	I.12
Restated Statement of Inventories	I.13
Restated Statement of Trade Receivable	I.14
Restated Statement of Cash & Cash Equivalent	I.15
Restated Statement of Other Current Assets	I.16
Restated Statement of Profit & Loss	II
Restated Statement of Revenue from operations	II.1
Restated Statement of Other Income	II.2
Restated Statement of Cost of Materials Consumed	II.3
Restated Statement of Changes in Inventories	II.4
Restated Statement of Employees Benefit Expenses	II.5
Restated Statement of Finance Costs	II.6
Restated Statement of Depreciation and amortization expenses	II.7
Restated Statement of Other Expenses	II.8
Restated Statement of Current Tax	II.9
Restated Statement of Deferred Tax	II.10
Restated Statement of Earnings per share	II.11
Other Annexures:	
Cash Flow Statement	III
Notes On Accounts Forming Part of Restated Financial Statements and Significant Accounting Policies	IV
Additional Regulatory Information	V
Restatement of mandatory accounting ratio	VI
Adjustments made in restated financial statements / regrouping notes	VII
Statement of Related Parties & Transactions	VIII
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9. We, **A B C D & Co LLP**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and our peer Review Certificate is valid as on the date of signing of this report.
10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us or the Previous Auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.



11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. Our report is intended solely for use of the Board of Directors for inclusion in the Red Herring Prospectus / Prospectus to be filed with Securities and Exchange Board of India, the stock exchange (BSE Limited) and Registrar of Companies, Chennai in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. 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 report is shown or into whose hands it may come without our prior consent in writing.

Yours faithfully,
For M/s **A B C D & CO. LLP**,
Chartered Accountants
FRN: 016415S/S000188



Vinay Kumar Bachhawat - Partner
Membership No. 214520
UDIN: 26214520XQTXYD6606
Date: 25-05-2026
Place: Chennai

KWICK FORENSIC SOLUTIONS LIMITED

(Formerly Known as "KWICK FORENSIC SOLUTIONS PRIVATE LIMITED", and
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KWICK SOFT SOLUTIONS PRIVATE LIMITED)

CIN: U72200TN2005PLC055566**RESTATED FINANCIAL INFORMATION****ANNEXURE-I****RESTATED STATEMENT OF ASSET & LIABILITIES***(Rs. In Lakhs)*

Particulars	Note No	As at 31-Mar-2026	As at 31-Mar-2025	As at 31-Mar-2024
I. Equity and Liabilities				
(1) Shareholders' Funds				
a) Share Capital	I.1	1,687.48	210.94	193.01
b) Reserves & Surplus	I.2	2,453.19	2,578.96	792.98
Total Shareholders' Funds		4,140.67	2,789.90	985.99
(2) Non-Current Liabilities				
a) Long Term Borrowings	I.3	-	-	8.69
b) Long Term Provisions	I.4	27.87	21.05	10.14
Total Non-Current Liabilities		27.87	21.05	18.83
(3) Current Liabilities				
a) Short Term Borrowings	I.5	-	325.61	315.02
b) Trade Payables	I.6			
(i) dues of micro enterprises and small enterprises		402.30	587.50	20.00
(ii) dues of creditors other than micro enterprises & small enterprises.		468.26	455.07	305.24
c) Other Current Liabilities	I.7	521.29	199.97	166.60
d) Short Term Provisions	I.8	492.69	299.86	107.09
Total Current Liabilities		1,884.55	1,868.01	913.95
TOTAL LIABILITIES		1,912.41	1,889.06	932.78
TOTAL EQUITY AND LIABILITIES		6,053.09	4,678.96	1,918.77
II. Assets				
(1) Non-Current assets				
a) Property, Plant & Equipments				
i) Property, Plant & Equipments	I.9	293.45	136.58	143.77
ii) Intangible assets		6.95	9.38	-
iii) Intangible under development		137.17	61.70	-
b) Deferred Tax Asset	I.10	24.85	23.58	8.95
c) Long term loans & advances	I.11	6.19	5.75	4.25
d) Other Non-current assets	I.12	112.79	70.08	41.48
Total Non-Current Assets		581.40	307.07	198.45
(2) Current assets				
a) Inventories	I.13	1,043.71	756.63	328.73
b) Trade Receivables	I.14	2,288.07	1,979.05	1,193.58
c) Cash and Cash Equivalents	I.15	1,316.32	1,206.79	3.50
d) Other Current Assets	I.16	823.58	429.42	194.49
Total Current Assets		5,471.68	4,371.89	1,720.31
TOTAL ASSETS		6,053.09	4,678.96	1,918.77

The accompanying notes are an integral part of these financial statements

"As Per Our Report of Even Date"

For A B C D & Co. LLP

Chartered Accountants

FRN: 016415S/S000188



Vinay Kumar Bachhawat - Partner

M No: 214520

UDIN: 26214520XQTXD6606

Date: 25-05-2026

Place: Chennai

For and Behalf of the Board of directors
M/s Kwick Forensic Solution Limited

Shammer Saral Shah

DIN: 01929867

Managing Director

C. Vishal

Vishal Jain

Chief Financial Officer



Neeraj Bakulesh Javeri

DIN: 11246788

Whole-Time Director

Selvakumar Krithika

Company Secretary

M No: A62623

KWICK FORENSIC SOLUTIONS LIMITED

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KWICK SOFT SOLUTIONS PRIVATE LIMITED)

CIN: U72200TN2005PLC055566

ANNEXURE-II**RESTATED STATEMENT OF PROFIT & LOSS**

Particulars	Note No	(Rs. In Lakhs)		
		For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Income				
Revenue From Operations	II.1	10,571.28	6,502.69	3,018.33
Other Income	II.2	9.06	4.86	7.87
Total Income		10,580.34	6,507.55	3,026.20
Expenses				
Cost of Materials Consumed	II.3	7,998.16	4,905.05	1,901.88
Changes in Inventories	II.4	(287.08)	(427.90)	(9.40)
Employee Benefit Expenses	II.5	495.85	388.94	176.24
Finance costs	II.6	36.71	67.45	133.02
Depreciation and amortization expenses	II.7	48.34	36.33	32.85
Other Expenses	II.8	466.91	416.57	412.97
Total Expenses		8,758.90	5,386.43	2,647.56
Profit before exceptional & items and tax		1,821.45	1,121.12	378.64
Profit / (Loss) Before Tax		1,821.45	1,121.12	378.64
Tax Expense				
a. Current Tax	II.9a	470.02	279.80	97.90
b. Deferred Tax	II.10	(1.28)	(14.62)	(2.73)
c. Tax pertaining to earlier year	II.9b	1.93	-	-
Profit/(Loss) For The Period		1,350.77	855.94	283.47
Earnings Per Share:				
a Basic & Diluted (in Rs.)	II.11	8.00	43.31	68.59
b Adjusted basic EPS (in Rs.)		8.00	5.41	8.57

The accompanying notes are an integral part of these financial statements

"As Per Our Report of Even Date"

For A B C D & Co. LLP

Chartered Accountants

FRN: 016415S/S000188

For and Behalf of the Board of directors
M/s Kwick Forensic Solution Limited

Vinay Kumar Bachhawat - Partner

M No: 214520

UDIN: 26214520XQTXD6606

Date: 25-05-2026

Place: Chennai

Shammer Saralal Shah

DIN: 01929867

Managing Director

Neeraj Bakulesh Javeri

DIN: 11246788

Whole-Time Director

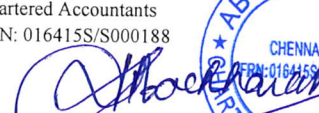
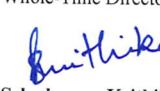
Vishal Jain

Chief Financial Officer

Selvakumar Krithika

Company Secretary

M No: A62623

KWICK FORENSIC SOLUTIONS LIMITED			
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CIN: U72200TN2005PLC055566			
ANNEXURE-III			
RESTATED STATEMENT OF CASH FLOW			
	(Rs. In Lakhs)		
Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
A Cash Flow From Operating Activities			
Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,821.45	1,121.12	378.64
Adjustments for non Cash/ Non trade items:			
Depreciation	48.34	36.33	32.85
Interest Expense	36.71	67.45	133.02
Interest Income	(8.94)	(4.22)	(3.49)
Profit/Loss on Sale of fixed Asset	3.42	(0.09)	(4.38)
Gratuity Expenses	9.43	21.77	4.93
Operating profits before Working Capital Changes	1,910.41	1,242.34	541.57
Adjusted for (increase)/decrease in operating assets:			
Adjusted for increase/(decrease) in operating liabilities:			
Trade Payables	(172.01)	717.33	149.83
Other Current Liabilities	338.60	80.21	68.92
Inventories	(287.08)	(427.90)	(9.40)
Trade Receivables	(309.02)	(785.47)	(1,012.79)
Other Current Assets	(394.15)	(234.93)	21.64
Other Non Current Assets	(42.71)	(28.60)	41.53
Cash generated from Operations	1,044.04	562.98	(198.70)
Less: Income Tax paid	281.74	97.90	61.87
Net Cash flow from/(used) in Operating Activities (A)	762.30	465.09	(260.57)
B Cash Flow From Investing Activities			
Purchase of tangible assets	(206.59)	(27.92)	(49.52)
Purchase of intangible assets	-	(11.00)	-
Sale of tangible assets	0.40	0.50	5.82
(Increase)/decrease Capital work in progress	(75.47)	(61.70)	-
Interest Received	8.94	4.22	3.49
Loans and advances received/(given)	(0.44)	(1.50)	-
Net Cash flow from/(used) in Investing Activities (B)	(273.17)	(97.40)	(40.21)
C Cash Flow From Financing Activities			
Interest Paid	(53.98)	(114.29)	(115.65)
Net Proceeds from issue of shares including securities premium	-	947.97	320.01
Increase in / (Repayment) of Short term Borrowings	(325.61)	10.59	(285.20)
Increase in / (Repayment) of Long term borrowings	-	(8.69)	(5.77)
Net Cash flow from/(used) in Financing Activities (C)	(379.60)	835.59	(86.61)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	109.54	1,203.28	(387.40)
Cash & Cash Equivalents at the beginning of the year	1,206.79	3.50	390.91
Cash & Cash Equivalents at the end of the year	1,316.32	1,206.79	3.50
Cash & Cash Equivalents as per Cash Flow Statement	1,316.32	1,206.79	3.50
Cash in Hand	10.58	3.75	1.62
Balance with banks in Current Accounts	1,305.74	1,203.03	1.88
Cash & Cash Equivalents as per Balance Sheet	1,316.32	1,206.79	3.50
The accompanying notes are an integral part of these financial statements			
"As Per Our Report of Even Date" For A B C D & Co. LLP Chartered Accountants FRN: 016415S/S000188  Vinay Kumar Bachhawat - Partner M No: 214520 UDIN: 26214520XQTXD6606 Date: 25-05-2026 Place: Chennai		For and Behalf of the Board of directors M/s Kwick Forensic Solution Limited  Shammer Saral Shah DIN: 01929867 Managing Director  Vishal Jain Chief Financial Officer	
			
		 Neeraj Bakulesh Javeri DIN: 11246788 Whole-Time Director  Selvakumar Krithika Company Secretary M No: A62623	

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CIN: U72200TN2005PLC055566**ANNEXURE - IV****NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES****1 Corporate Information**

Kwick Forensic Solution Limited ("the Company") is a public company domiciled in India and has its registered office at New NO.12 Old No.11, East Park Road, Shenoy Nagar, Chennai, Tamil Nadu - 600030, India. The company incorporated under the provisions of the Companies Act, 1956 On 4th day of March 2005 and having registered office in Chennai. The Company is primarily engaged pan India in Business of modernization of Police Departments involved in crime scene investigations and specialises in evidence identification, collection, digitization using scientific kits and user friendly handheld devices and also deals with the business as stated in the main objects of the Memorandum of Association of the Company.

2.A Significant Accounting Policies**(a)(i) Basis of Preparation :**

The financial statements of the Company have been prepared on accrual basis under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). These financial Statements are prepared to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties. The accounting policies adopted in the preparation of the financial statements are consistent throughout the year and with the previous financial year.

ii) Basis of Preparation of Restated Financial Statements:

The Restated Statement of Assets and Liabilities (Annexure I) of the Company as at March 31, 2026, March 31, 2025, March 31, 2024, the Restated Statements of Profit and Loss (Annexure II), the Restated Cash Flow Statement (Annexure III) for the year ended March 31, 2026, March 31, 2025, March 31, 2024, (hereinafter collectively referred to as "Restated Financial Statements") have been prepared to comply in all material respects with the provisions of Section 26 of Part I of Chapter III of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and applicable rules thereunder, the Accounting standards as prescribed under the Companies (Accounting Standards) Rules, 2021, Guidance Note on Reports in Company Prospectuses issued by the Institute of Chartered Accountants of India (ICAI), and other applicable regulatory provisions.

The Restated Financial Statements are based on the information extracted by the management from the audited financial statements for the years ended March 31, 2026, March 31, 2025, March 31, 2024, approved by the Board of Directors of the company.

The financial statements have been restated and regrouped to reflect all the adjustments necessary in line with the generally accepted accounting principles (GAAP) in India.

iii) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

iv) Inventory

inventories are valued as under:-

1. inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. Costs included all charges in bringing the goods to the point of sale, including tax, duty or such other levies other than those subsequently recoverable from the revenue authorities.

v) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from contracts with customers:

Revenue is recognized in accordance with the Accounting Standard (AS) 9 – Revenue Recognition, issued by the Institute of Chartered Accountants of India (ICAI). Revenue from contracts involving the supply, integration, and commissioning of forensic equipment - including hardware with embedded software - is recognized as a single performance obligation, considering the high degree of interdependence between the components. Revenue is recognized upon the transfer of significant risks and rewards of ownership to the customer, which generally occurs upon delivery or commissioning of the system, in accordance with the terms of the contract.

In cases where the contract includes essential installation, configuration, or commissioning services necessary to make the equipment operational, and the criteria for reliable measurement are met, revenue is recognized over time using the percentage-of-completion method, determined based on cost-to-cost or milestone progress, as appropriate. This applies where the customer receives and consumes the benefits as the service is performed, or where the customer controls the asset as it is created, or where the Company has no alternative use for the equipment and has an enforceable right to payment for performance completed to date.

Revenue from Services - Equipment Rental

Revenue from rental of forensic equipment is recognized over the period of the rental agreement on a straight-line basis, as and when the services are rendered, and the right to use the equipment is transferred to the customer. Revenue is recognized only when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably.



Sale of Goods:

Sales are recognized, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. The company collects Goods & Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company.

Interest income:

Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable.

vi) Property, Plant & Equipment

Property, Plant & Equipment are stated at cost net of GST and includes amounts added on revaluation, less accumulated depreciation and impairment loss if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Property, Plant & Equipments are capitalised. Each part of an item of property, plant & equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities) and any directly attributable expenditure on making the asset ready for its intended use. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

Assets where useful life is same as Schedule II

Asset	Useful Life (In Years)
Computers	3
Electrical Equipment	5
Furniture & Fittings	10
Vehicle	8
Intangible Asset	10
Plant & Machinery	15

vi) Depreciation / Amortisation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the **WDV method**. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

vii) Impairment of Assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

viii) Foreign Currency transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of transaction.

(b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and the rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

(c) Non monetary foreign currency items are carried at cost.

(d) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of Property, Plant & Equipment's, in which case they are adjusted to the carrying cost of such assets.

ix) Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

x) Accounting for taxes on income

Income tax expense is accounted in accordance with Accounting Standard – 22 "Accounting for Taxes on Income" which includes current tax and deferred

Current tax

The current charge for the income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

Deferred tax

Deferred taxes reflect the impact of current year timing differences between the taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax assets are recognised only to the extent that there is reasonable/ virtual certainty that sufficient future taxable income will be available.



xi) **Provisions and Contingent Liabilities and Contingent Assets**

A provision is recognized when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value.

Contingent Liabilities are not recognized but disclosed in Financial Statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

xii) **Employee Benefits**

Short Term

Short term employee benefits are recognised as an expense as per the company's scheme based on expected obligations.

Post Retirement

Post retirement benefits comprise of provident fund and gratuity which are accounted as follows :

Provident Fund

This is a defined contribution plan. Contributions remitted to provident fund authorities in accordance with the relevant statute/rules are charged to statement of profit and loss as and when due. The company has no further obligations other than its monthly contributions. Presently, the company has not deducted any amount towards Provident fund.

Gratuity

This is a defined benefit plan. The liability is determined based on actuarial valuation using projected unit credit method. Actuarial gains and losses, comprising of experience adjustments and the effects of changes in actuarial assumptions are recognised immediately in the statement of profit and loss. The company has provided for the provision as per AS-15.

xiii) **Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shareholders.

xiv) **Cash Flow**

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

xv) **Cash and Cash Equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

xvi) **Operating Cycle**

Based on the nature of activities of the Company and the normal time between the acquisition of the assets and their realisation in cash and cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

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KWICK FORENSIC SOLUTIONS LIMITED

(Formerly Known as "KWICK FORENSIC SOLUTIONS PRIVATE LIMITED", and
"KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED" and
KWICK SOFT SOLUTIONS PRIVATE LIMITED)

CIN: U72200TN2005PLC055566

Notes forming part of Restated Balance sheet**1.1 : Restated Statement Of Share Capital****Authorised :**

2,50,00,000 Equity shares of Rs. 10.00/- par value

Issued:

1,68,74,840 Equity shares of Rs. 10.00/- par value

(For FY 2024-25: 21,09,355 and FY 2023-24 19,03,060
Equity share of Rs. 10.00/- par value)**Subscribed & Paid up Capital:**

1,68,74,840 Equity shares of Rs. 10.00/- par value

(For FY 2024-25: 21,09,355 and FY 2023-24 19,03,060
Equity share of Rs. 10.00/- par value)**Total**

	As at 31st March 2026	As at 31st March 2025	(Rs. In Lakhs) As at 31st March 2024
2,50,00,000 Equity shares of Rs. 10.00/- par value	2,500.00	225.00	225.00
1,68,74,840 Equity shares of Rs. 10.00/- par value (For FY 2024-25: 21,09,355 and FY 2023-24 19,03,060 Equity share of Rs. 10.00/- par value)	1,687.48	210.94	193.01
Subscribed & Paid up Capital:			
1,68,74,840 Equity shares of Rs. 10.00/- par value (For FY 2024-25: 21,09,355 and FY 2023-24 19,03,060 Equity share of Rs. 10.00/- par value)	1,687.48	210.94	193.01
Total	1,687.48	210.94	193.01

The company has only one class of shares referred to as equity shares having a par value of Rs. 10 each. Each holder of the equity share, as reflected in the records of the company as of the date of the shareholder meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

(A) Restated Statement Of Reconciliation of Shares Issued :

	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Shares Outstanding at the beginning of the year	21,09,355	19,30,060	3,30,010
Issued During The Year			
Private Placement	-	1,79,295	16,00,050
Issue of Bonus shares *	1,47,65,485	-	-
Shares Outstanding at the end of the year	1,68,74,840	21,09,355	19,30,060

***Issue of Bonus Share**

During the Period, the Company has undertaken a bonus issue of equity shares in the ratio of 7 (Seven) equity shares for every 1 (One) equity share held, pursuant to the resolutions passed by the Board of Directors and the shareholders of the Company, in accordance with the provisions of the Companies Act, 2013 and other applicable laws. The bonus equity shares were allotted and issued on 16-09-2025, and consequent to such bonus issue, the issued, subscribed and paid-up equity share capital of the Company stood increased accordingly. The bonus equity shares rank pari passu in all respects with the existing equity shares of the Company.

(B) Terms/Rights attached to the Equity Shares

The company has only one class of equity shares having par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

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 preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Restated Statement Of Shareholder's Holding more than 5% shares of the company

Name of Shareholder	Class of Shares	As at 31st March 2026		As at 31st March 2025	
		No. of Shares*	% of Holding	No. of Shares	% of Holding
Shammer S Shah	Equity shares	90,71,904	53.76%	11,33,988	53.76%
Sejal S Shah	Equity shares	30,00,000	17.78%	3,75,000	17.78%
Ashok Hinduja	Equity shares	11,03,632	6.54%	1,37,954	6.54%

Name of Shareholder	Class of Shares	As at 31st March 2024	
		No. of Shares	% of Holding
Shammer S Shah	Equity shares	12,18,360	63.13%
Sejal S Shah	Equity shares	3,75,000	19.43%
Ashok Hinduja	Equity shares	1,48,500	7.69%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares

(D) Details of promoters Shareholding:**Shares held by promoters at the year ending 31st March 2026**

Name of Shareholder	Class of Shares	No. of Shares*	% of Total share	% Change during the year
Shammer S Shah	Equity shares	90,71,904	53.76%	0.00%
Sejal S Shah	Equity shares	30,00,000	17.78%	0.00%
Ashok Hinduja	Equity shares	11,03,632	6.54%	0.00%
Total		1,31,75,536	78.08%	0.00%



Shares held by promoters at the year ending 31st March 2025

Name of Shareholder	Class of Shares	No. of Shares	% of Total share	% Change during the year
Shammer S Shah	Equity shares	11,33,988	53.76%	-9.37%
Sejal S Shah	Equity shares	3,75,000	17.78%	-1.65%
Ashok Hinduja	Equity shares	1,37,954	6.54%	-1.15%
Total		16,46,942	78.08%	-12.17%

Shares held by promoters at the year ending 31st March 2024

Name of Shareholder	Class of Shares	No. of Shares	% of Total share	% Change during the year
Shammer S Shah	Equity shares	12,18,360	63.13%	-7.41%
Sejal S Shah	Equity shares	3,75,000	19.43%	0.49%
Ashok Hinduja	Equity shares	1,48,500	7.69%	0.19%
Total		17,41,860	90.25%	-6.72%

I.2 : Restated Statement Of Reserves & Surplus

Particulars	(Rs. In Lakhs)		
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Surplus in the Statement of Profit & Loss			
Opening Balance	1,488.92	632.98	349.50
less : Issue of Bonus shares	(386.50)	-	-
Add: Profit for the year	1,350.77	855.94	283.47
Closing Balance	2,453.19	1,488.92	632.98
Securities Premium			
Opening Balance	1,090.05	160.01	-
Add: Addition during the year	-	1,002.26	160.01
Less: Issue Related Expenses	-	(72.22)	-
Less: Issue of Bonus shares	(1,090.05)	-	-
Closing Balance	-	1,090.05	160.01
Balance carried forward to Balance Sheet	2,453.19	2,578.97	792.98

I.3 : Restated Statement Of Long Term Borrowing

Particulars			
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Term Loan - From Banks			
Other secured - Bank OD	-	-	35.93
Term Loan - Secured	-	57.68	14.46
	-	57.68	50.38
Loans and advances from related parties			
Loan from Inter Corporate - Unsecured	-	38.03	36.52
Loans from Directors' relatives - Unsecured	-	229.90	86.80
	-	267.93	123.32
Long Term Borrowings			
Secured Borrowings	-	57.68	50.38
Unsecured Borrowings	-	267.93	123.32
Less: Amount Disclosed under the head "Short term Borrowings"			
A. Current Maturities of Long Term Borrowings	-	(57.68)	(5.77)
B. Loans Repayable on Demand	-	(267.93)	(159.25)
	-	-	8.69

I.4 : Restated Long Term Provision

Particulars			
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Provision for Employee Benefits	27.87	21.05	10.14
	27.87	21.05	10.14

I.5 : Restated Statement Of Short Term Borrowings

Particulars			
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Loans repayable on Demands			
Loan from Inter Corporate - Unsecured	-	38.03	36.52
Loans from Directors - Unsecured	-	229.90	86.80
Bank OD	-	-	35.93
Bill discounting	-	-	150.00
Term Loan - Secured	-	-	-
	-	267.93	309.25
Current Maturities of Long Term debt	-	57.68	5.77
Total	-	325.61	315.02



(Refer to " Note on borrowings")

The Company has availed working capital facilities from Indian Overseas Bank comprising Cash Credit limit of ₹200.00 Lakhs and non-fund based facility in the form of Letter of Guarantee of ₹800.00 Lakhs. The Cash Credit facility is secured by hypothecation of the entire current assets of the Company including stocks and book debts. The Letter of Guarantee is secured by a counter guarantee of the Company.

Both facilities are further secured by collateral of the property situated at Poonamallee High Road, Kilpauk, Chennai owned by Mrs Sejal Shah, W/o Mr. Shammer Shah, and Mr Shammer Shah S/o Late Saralal Shah and are additionally supported by personal guarantees of Mr. Shammer Shah, Mrs. Sejal Shah, Bina Shah and Saloni Shah.

The Cash Credit limit is repayable on demand and subject to annual review/renewal based on submission of audited financial statements and other required documents. The Rate of Interest for cash credit shall be RLLR+0.50 % (Repo Linked Lending Rate) and for LG, the rate shall be as per extant guidelines.

I.6 : Restated Statement Of Trade Payables

Particulars	(Rs. In Lakhs)		
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Due to MSME	402.30	587.50	20.00
Due to Other than MSME	468.26	455.07	305.24
	870.56	1,042.57	325.24

Trade Payable ageing schedule as at 31st March ,2026

Particulars	Outstanding for the following period				
	< 1 year	1-2 Years	2-3 years	> 3 years	Total
(i) Undisputed Trade Payables MSME	402.30	-	-	-	402.30
(ii) Undisputed Trade Payables Others	467.49	0.77	-	-	468.26
(iii) Disputed trade Payables MSME	-	-	-	-	-
(iv) Disputed trade Payables Others	-	-	-	-	-
Total	869.79	0.77	-	-	870.56

Trade Payable ageing schedule as at 31st March,2025

Particulars	Outstanding for the following period				
	< 1 year	1-2 Years	2-3 years	> 3 years	Total
(i) Undisputed Trade Payables MSME	587.50	-	-	-	587.50
(ii) Undisputed Trade Payables Others	445.91	4.29	4.87	-	455.07
(iii) Disputed trade Payables MSME	-	-	-	-	-
(iv) Disputed trade Payables Others	-	-	-	-	-
Total	1,033.40	4.29	4.87	-	1,042.57

Trade Payable ageing schedule as at 31st March,2024

Particulars	Outstanding for the following period				
	< 1 year	1-2 Years	2-3 years	> 3 years	Total
(i) Undisputed Trade Payables MSME	20.00	-	-	-	20.00
(ii) Undisputed Trade Payables Others	276.30	9.84	19.10	-	305.24
(iii) Disputed trade Payables MSME	-	-	-	-	-
(iv) Disputed trade Payables Others	-	-	-	-	-
Total	296.30	9.84	19.10	-	325.24

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The management has identified certain enterprises which have provided goods and services to the Company and which qualify under the definition of 'Micro and Small Enterprises' as defined under Micro, Small and Medium Enterprises Development Act, 2006 ("the Act"). Accordingly the disclosure in respect of the amounts payable to such enterprises have been made in the financial statements based on information available with the Company and relied upon by the auditors.

Particulars	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
i. Principal amount remaining unpaid to any supplier as at the end of the accounting year	402.30	587.50	20.00
ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-	-
iii. The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-	-
iv. The amount of interest due and payable for the year	-	-	-
v. The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-
vi. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	-	-	-

I.7 : Restated Statement Of Other Current Liabilities

Particulars	(Rs. In Lakhs)		
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Accrued Expenses	75.52	75.52	-
Statutory Dues Payable	183.03	38.91	85.37
Unearned Revenue	166.50	-	-
Advance from Customers	22.18	8.72	6.33
Interest Payable	1.06	18.34	65.18
Salary Payable	51.31	53.91	9.72
Other Payable	21.70	4.58	-
Total	521.29	199.97	166.60



I.8 : Restated Statement Of Short term Provisions

Particulars	(Rs. In Lakhs)		
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Provision for Employee Benefits	22.68	20.06	9.20
Provision for current tax	470.02	279.80	97.90
Total	492.69	299.86	107.09

I.10 : Restated Deferred Tax Asset

Particulars	(Rs. In Lakhs)		
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Deferred tax assets	24.85	23.58	8.95
Net deferred tax assets	24.85	23.58	8.95

I.11 : Restated Statement Of Long term loans and advances

Particulars	(Rs. In Lakhs)		
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Rent Advance	6.19	5.75	4.25
Total	6.19	5.75	4.25

I.12 : Restated Statement Of Other Non Current assets

Particulars	(Rs. In Lakhs)		
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Security Deposit			
Unsecured, considered good	112.79	70.08	41.48
Total	112.79	70.08	41.48

I.13 : Restated Statement Of Inventories

Particulars	(Rs. In Lakhs)		
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
(Valued at cost or NRV unless otherwise stated)			
Traded Goods	1,043.71	756.63	328.73
Total	1,043.71	756.63	328.73

I.14 : Restated Statement Of Trade Receivables

Particulars	(Rs. In Lakhs)		
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Unsecured, Considered good	2,320.01	2,010.39	1,193.58
Provision for Bad & Doubtful Debts	(31.94)	(31.34)	-
Total	2,288.07	1,979.05	1,193.58

As at 31st March 2026

Particulars	Outstanding for the following period				
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade Receivables considered good	2,045.06	109.36	30.12	130.54	4.94
(ii) Undisputed Trade Receivables considered Doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivable considered doubtful	-	-	-	-	-
Sub total	2,045.06	109.36	30.12	130.54	4.94
Less: Provision for Bad & doubtful debts	-	-	-	27.00	4.94
Total	2,045.06	109.36	30.12	103.54	-

As at 31st March 2025

Particulars	Outstanding for the following period				
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade Receivables considered good	1,669.30	194.47	135.30	6.66	4.66
(ii) Undisputed Trade Receivables considered Doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivable considered doubtful	-	-	-	-	-
Sub total	1,669.30	194.47	135.30	6.66	4.66
Less: Provision for Bad & doubtful debts	-	-	20.02	6.66	4.66
Total	1,669.30	194.47	115.28	-	-

As at 31st March 2024

Particulars	Outstanding for the following period				
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade Receivables considered good	1,046.53	109.03	33.12	0.95	3.95
(ii) Undisputed Trade Receivables considered Doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivable considered doubtful	-	-	-	-	-
Sub total	1,046.53	109.03	33.12	0.95	3.95
Less: Provision for Bad & doubtful debts	-	-	-	-	-
Total	1,046.53	109.03	33.12	0.95	3.95



L.15 : Restated Statement Of Cash and Cash Equivalents

Particulars	(Rs. In Lakhs)		
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Balance with banks	1,305.74	1,203.03	1.88
Cash in hand	10.58	3.75	1.62
Total	1,316.32	1,206.79	3.50

L.16 : Restated Statement Of Other Current Assets

Particulars			
	As at 31st March 2026	As at 31st March 2025	As at 31st March 2024
Balance with Government authorities(Including Advance Tax)	453.05	218.60	55.29
Security Deposit	190.10	139.25	97.32
Advance to Suppliers	51.51	51.32	29.60
Salary advance	20.29	4.35	3.57
Prepaid Expenses	31.80	0.15	-
IPO expenses	41.52	10.00	-
Other Advances	35.31	5.75	8.71
Total	823.58	429.42	194.49

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ANNEXURE - I.9
RESTATEMENT OF FIXED ASSET & DEPRECIATION

(Rs. In Lakhs)											
GROSS BLOCK					DEPRECIATION				NET BLOCK		
Particulars	As on 01-04-2025	Addition During the Year	Deletion During the year	As on 31-03-2026	As on 01-04-2025	For the Year	Deletion During the Year	As on 31-03-2026	As on 31-03-2026	As on 31-03-2025	
d) PROPERTY, PLANT AND EQUIPMENT											
i. Computer Equipment	17.71	5.97		20.56	16.18	3.63	3.12	16.69	3.86	1.53	
ii. Furniture And Fitting	14.93	1.50		7.49	11.46	1.15	8.86	3.74	3.75	3.47	
iii. Office Equipment	5.52	2.45		7.97	4.79	0.74	-	5.54	2.43	0.73	
iv. Plant And Machinery	161.35	164.50		318.29	62.40	23.15	6.82	78.73	239.56	98.95	
v. Vehicles	56.23	32.18		75.25	24.33	17.23	10.16	31.40	43.85	31.90	
TOTAL	255.74	206.59		429.55	119.15	45.91	28.96	136.10	293.45	136.58	
ii) INTANGIBLE ASSET											
i. Software application	11.00	-		11.00	1.62	2.43	-	4.05	6.95	9.38	
TOTAL	11.00	-		11.00	1.62	2.43	-	4.05	6.95	9.38	
iii) INTANGIBLE ASSET UNDER DEVELOPMENT											
Computer Software	61.70	75.47		137.17	-	-	-	-	137.17	61.70	
TOTAL	61.70	75.47		137.17	-	-	-	-	137.17	61.70	
iii) (a) Ageing schedule for Intangible asset under development											
Intangible asset under development		Amount in intangible asset under development for a period of				Total					
Project in progress		Less than 1 year	1-2 years	2-3 years	More than 3 years						
FY 24-25		75.47	61.70	-	-	137.17					
GROSS BLOCK											
DEPRECIATION											
NET BLOCK											
(Rs. In Lakhs)											
Particulars	As on 01-04-2024	Addition During the Year	Deletion During the year	As on 31-03-2025	As on 01-04-2024	For the Year	Deletion During the Year	As on 31-03-2025	As on 31-03-2025	As on 31-03-2024	
d) PROPERTY, PLANT AND EQUIPMENT											
i. Computer Equipment	16.37	1.34		17.71	14.66	1.52	-	16.18	1.53	1.71	
ii. Furniture And Fitting	14.76	0.17		14.93	10.30	1.16	-	11.46	3.47	4.46	
iii. Office Equipment	4.96	0.55		5.52	4.53	0.26	-	4.79	0.73	0.43	
iv. Plant And Machinery	161.35	-		161.35	40.53	21.87	-	62.40	98.95	120.82	
v. Vehicles	38.68	25.86		56.23	22.34	9.89	7.90	24.33	31.90	16.34	
TOTAL	236.12	27.92		255.74	92.35	34.70	7.90	119.15	136.58	143.77	
ii) INTANGIBLE ASSET											
i. Software Application	-	11.00		11.00	-	1.62	-	1.62	9.38	-	
TOTAL	-	11.00		11.00	-	1.62	-	1.62	9.38	-	
iii) INTANGIBLE ASSET UNDER DEVELOPMENT											
Computer Software	-	61.70		61.70	-	-	-	-	61.70	-	
TOTAL (B)	-	61.70		61.70	-	-	-	-	61.70	-	
B) (a) Ageing schedule for Intangible asset under development											
Intangible asset under development		Amount in intangible asset under development for a period of				Total					
Project in progress		Less than 1 year	1-2 years	2-3 years	More than 3 years						
FY 24-25		61.70	-	-	-	61.70					



FY 23-24

(Rs. In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-04-2023	Addition During the Year	Deletion During the Year	As on 31-03-2024	As on 01-04-2023	For the Year	Deletion During the Year	As on 31-03-2024	As on 31-03-2024	As on 31-03-2023
ii) PROPERTY, PLANT AND EQUIPMENT										
i) Computer Equipment	15.38	0.99	-	16.37	12.54	2.12	-	14.66	1.71	2.84
ii) Furniture And Fitting	8.96	5.79	-	14.76	8.78	1.52	-	10.30	4.46	0.18
iii) Office Equipment	4.96	-	-	4.96	4.17	0.36	-	4.53	0.43	0.79
iv) Plant And Machinery	135.14	26.21	-	161.35	19.05	21.47	-	40.53	120.82	116.09
v) Vehicles	27.15	16.53	5.00	38.68	18.52	7.38	3.56	22.34	16.34	8.63
TOTAL(A)	191.60	49.52	5.00	236.12	63.06	32.85	3.56	92.35	143.77	128.54
iii) INTANGIBLE ASSET UNDER DEVELOPMENT										
i) Intangible Asset under Development	-	-	-	-	-	-	-	-	-	-
TOTAL (B)	-	-	-	-	-	-	-	-	-	-
TOTAL (A+B)	191.60	49.52	5.00	236.12	63.06	32.85	3.56	92.35	143.77	128.54



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CIN: U72200TN2005PLC055566

II.1: Restated Statement Of Revenue from Operations

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25	(Rs. In Lakhs) For the year ended 31-Mar-24
Sale of goods	9,620.04	5,608.52	2,253.45
Sale of services	951.24	894.17	763.50
Other Operating Revenue	-	-	1.37
	10,571.28	6,502.69	3,018.33

II.2: Restated Statement Of Other Income

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Other Non-Operating Income			
Commission Income	-	0.42	-
Interest income	8.94	4.22	3.49
Profit on Sale of Assets	-	0.09	4.38
Other income	0.12	0.13	-
	9.06	4.86	7.87

II.3: Restated Purchase of Stock-in-Trade

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Purchases and Direct Expenses:-			
Purchases	7,446.06	4,403.43	1,449.80
Consumables	10.67	15.67	5.81
Custom Duty	37.96	24.32	40.77
Fabrication Charges	196.07	97.50	75.77
Freight Charges	7.18	13.70	15.09
Lease Rental Cost for Machine	22.48	127.48	160.78
Other Direct Expenses	277.73	222.94	153.86
	7,998.16	4,905.05	1,901.88

II.4: Restated Statement Of Changes in Inventories

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Inventory at the beginning of the year			
Traded Goods	756.63	328.73	319.34
Inventory at the end of the year			
Traded Goods	1,043.71	756.63	328.73
(Increase)/Decrease in Inventories	(287.08)	(427.90)	(9.40)

II.5: Restated Statement Of Employee Benefits Expenses

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Salary and Wages	165.33	161.83	116.99
Managerial Remuneration*	281.35	185.60	44.40
Contribution to Provident and Other fund	23.26	27.24	9.17
Staff welfare Expenses	25.92	14.27	5.68
	495.85	388.94	176.24

* Managerial Remuneration includes remuneration of Whole-Time Director Neeraj Bakulesh Jhaveri and Key managerial personnel (KMP - including CFO, CS) who were appointed in the Company during the FY 2025-26.

II.6: Restated Statement Of Finance Costs

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Interest Expenses	13.99	31.30	118.33
Other Borrowing Cost	22.72	36.15	14.69
	36.71	67.45	133.02

II.7: Restated Statement Of Depreciation and Amortization expense

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Depreciation	48.34	36.33	32.85
	48.34	36.33	32.85



II.8: Restated Statement Of Other Expenses

Particular	(Rs. In Lakhs)		
	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Payment to Auditor (Refer Note- II.8a)	2.91	3.28	1.03
Bad Debts	0.17	0.22	1.34
Bank Charges	2.88	1.01	1.77
Business Development Charges	31.50	53.01	76.28
Business Promotion Expenses	2.41	7.68	5.24
Commission Expenses	111.22	54.64	68.26
Communication Cost	0.12	0.67	0.40
Consultancy Charges	-	45.00	34.81
Contract Services Charges	43.27	10.32	7.85
Courier services	18.88	12.25	7.49
CSR Expenditure (Refer Note - II.8.b)	12.00	-	-
Director Sitting Fees	1.24	-	-
Exhibition Expenses	31.62	5.34	11.63
Insurance	1.64	0.92	0.81
Legal and Professional charges	21.60	8.02	2.69
Loss on sale of assets	3.42	-	-
Power & Fuel	4.28	5.14	6.64
Printing & Stationary	4.19	2.01	3.22
Provision for Bad and Doubtful Debts	0.60	31.34	-
Software Programming & Integration Fees	15.85	49.25	92.20
Tender Fees	10.79	14.10	8.25
Travelling & Conveyance	65.10	70.81	48.56
Forex Loss	0.41	-	-
Rates and Taxes	18.65	0.02	0.18
Rent Expenses	25.19	27.27	10.55
Repairs And Maintenance	15.85	10.70	14.00
Research & Development	6.98	0.41	6.81
Other Expenses	14.13	3.18	2.98
	466.91	416.57	412.97

II.8: a. Restated Statement Of Payment to Auditor

For Statutory Audit	2.00	3.28	1.03
For Other Certifications	0.91	-	-
	2.91	3.28	1.03

II.8: b. Statement Of Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development project.

Particular	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
(i) Amount required to be spent by the company during the year	11.55	-	-
(ii) Amount of expenditure incurred	12.00	-	-
(iii) Shortfall at the end of the year	-	-	-
(iv) Total of previous years shortfall	-	-	-
(v) Reason for shortfall	-	-	-
(vi) Nature of CSR activities	Construction of the college building.		
(vii) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NA	NA	NA
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	NA	NA	NA



II.9: Restated Statement Of Current tax*(Rs. In lakhs)*

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Income Tax	470.02	279.80	97.90
Tax pertaining to earlier year	1.93	-	-
	471.95	279.80	97.90

II.10: Restated Statement Of Deferred tax

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Deferred Tax Expenses/(income)	(1.28)	(14.62)	(2.73)
	(1.28)	(14.62)	(2.73)

A. Net Deferred Tax Liability / (Asset)

Particulars	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-24
Deferred Tax Expense /(Income)			
Gratuity & Leave encashment	(2.37)	(5.48)	(1.24)
Prvision for bad debt	(0.15)	(7.89)	-
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation for financial reporting	1.25	(1.26)	(1.49)
Net Deferred Tax Expense / (Income)	(1.28)	(14.62)	(2.73)

B. Reconciliation of Deferred Tax liability

Opening Deferred Tax Laibility/(Asset)	(23.58)	(8.95)	(6.22)
Deferred Credit recorded in Statement of Profit & Loss	(1.28)	(14.62)	(2.73)
Closing Deferred Tax Liability / (Asset) (Net)	(24.85)	(23.58)	(8.95)

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II.11 Statement Of Earnings per share*(Rs. In Lakhs)*

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Nominal value of equity shares	10	10	10
Restated Profit attributable to equity shareholders (A)	1,350.77	855.94	283.47
Number of equity shares outstanding at the end of the year (Nos.) (B)	1,68,74,840	21,09,355	19,30,060
Weighted average number of equity shares outstanding during the year (Nos.)(C)	1,68,74,840	19,76,235	4,13,300
Total adjusted number of Equity shares outstanding at the end of the year (after issue of bonus shares)* (D)	1,68,74,840	1,58,09,877	33,06,402
Basic & Diluted earnings per share (A/C) (In Rs.) <i>(based on nos. of equity shares outstanding at the end of the year)</i>	8.00	40.58	14.69
Basic & Diluted earnings per share (A/C) (In Rs.) <i>(based on weighted average nos. of equity shares)</i>	8.00	43.31	68.59
Basic and Diluted Earning Per Share (after restatement due to bonus issue)* (₹) (A/D)	8.00	5.41	8.57

Notes -

(1) Basic earnings per share (Rs.) - : Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the year .

(2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year. In case of Bonus issue, the event has been considered as if it had occurred at the beginning of restatement period.

(3) During the year, the Company issued bonus equity shares in the ratio of 7:1 with a record date of 16-09-2025. As per Accounting Standard (AS) 20 – Earnings Per Share, the weighted average number of equity shares has been retrospectively adjusted for all periods presented and, since the bonus shares were issued without consideration, the bonus issue has no impact on the weighted average number of equity shares for the current year, other than the arithmetical adjustment.

II.12 Notes on Employee benefit Expenses**Gratuity**

The Company operates one post-employment defined benefit plan that provides gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement.

A. Financial Assumptions

The key financial assumptions are tabulated below:

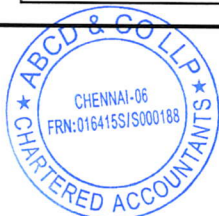
Particular	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Discount rate (% per annum)	7.30%	6.65%	7.22%
Salary growth rate (% per annum)	8.00%	8.00%	8.00%
Expected return on Plan Assets (% per annum)	NA	NA	NA

Demographic Assumptions : Mortality Rate

Particular	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Mortality Rate (as a % of IALM 2012-2014 table)	100%	100%	100%

Attrition Rate (% per annum)

HBA	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Attrition rate	10%	10%	10%



B. Net Asset/(Liability) recognized in the Balance sheet

Particular	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Present Value of Obligation	50.54	41.11	19.34
Fair Value of Plan Assets	-	-	-
Unrecognized Past Service Cost	-	-	-
Effects of Asset Ceiling	-	-	-
Net Asset/(Liability) recognized in the Balancesheet	(50.54)	(41.11)	(19.34)

C. Expenses Recognized in Profit & Loss Account

Particular	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Prior priod item	-	-	-
Current Service Cost	10.33	9.08	3.97
Past Service Cost	-	-	-
Interest Cost	2.71	1.39	1.06
Expected return on Plan Assets	-	-	-
Curtailment cost	-	-	-
Settlement cost	-	-	-
Net Actuarial (Gain)/loss recognized in the period	(3.61)	11.29	(0.10)
Expenses Recognized in statement of Profit & Loss	9.43	21.77	4.93

D. Movement in the Net Liability recognized in the Balance sheet

Particular	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Opening Net Liability	41.11	19.34	14.41
Expenses	9.43	21.77	4.93
Employer contributions to Plan Assets	-	-	-
Benefit paid	-	-	-
Closing Net Liability	50.54	41.11	19.34

E. Bifurcation of Net liability at the end of the year between Current and Non-Current Liabilities

Particular	For the year ended		
	31-Mar-26	31-Mar-25	31-Mar-24
Current component	22.68	20.06	9.20
Non-Current component	27.87	21.05	10.14
Total	50.54	41.11	19.34

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CIN: U72200TN2005PLC055566**ANNEXURE - V****Additional regulatory and other information as required by the Schedule III to the Companies Act 2013**

- i) The Company has not revalued its Property, Plant and Equipment since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment.
- ii) The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.
- iii) There are no proceedings 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.
- iv) The Company has been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets during the year.
- v) The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.
- vi) The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.
- vii) The Company do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.
- viii) There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.
- ix) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- x) The company has also 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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xi) The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.
- xii) The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

xiii) Summary of Contingent Liabilities

Our Company have contingent liabilities for the financial years ended March 31, 2026, 2025 and 2024.

Particulars	(Rs. In Lakhs)		
	As at 31-Mar-26	As at 31-Mar-25	As at 31-Mar-24
a. Bank Guarantee given to sales party (As per tender allotted)	592.85	394.20	119.82

As at 31st March 2026, the Company has outstanding performance bank guarantees aggregating to Rs. 592.85 Lakhs issued in favor of customers towards due performance of contractual obligations. These guarantees have been provided in the ordinary course of business and would become payable only in the event of default or non-performance by the Company under the respective contracts.

Performance guarantees are customary in tender-based and large contracts, where they serve as financial security to customers for the fulfilment of obligations. The liability under such guarantees is contingent in nature, as it depends primarily on the terms and conditions of the respective contracts and would arise only if the Company fails to perform as agreed. Each guarantee remains valid for the tenure of the underlying contract and for the specific period stipulated in the guarantee document.

In line with the requirements of Accounting Standard (AS) 29 Provisions, Contingent Liabilities and Contingent Assets, these guarantees are disclosed as contingent liabilities, since the obligation is possible but not probable and cannot be reliably estimated at this stage.

xiv) Summary of Outstanding Litigations

A brief detail of such outstanding litigations as on 31st March 2026

Litigations filed by our Company:-

Nature of Cases	No. of Outstanding Cases	Amount in dispute/demanded to the extent ascertainable
	NA	



Litigations filed against the Company:-
(Rs. In Lakhs)

Nature of Cases	No. of Outstanding Cases	Amount in dispute/demanded to the extent ascertainable
Tax Demand (GST)	1	6.28
Income Tax	5	8.59

*The income tax demands are inclusive of the applicable interest outstanding and pending payment.

Ratio Analysis and its elements

Ratio	Unit of Measurement	31-Mar-26	31-Mar-25	Variance(25-26)
Current ratio	In multiple	2.90	2.34	24.06%
Debt- Equity Ratio ¹	In multiple	-	0.12	-100.00%
Debt Service Coverage Ratio ²	In multiple	4.48	17.20	-73.92%
Return on Equity ratio	In Percentage	38.98%	45.34%	-14.02%
Inventory Turnover ratio	In multiple	8.57	8.25	3.83%
Trade Receivable Turnover Ratio	In multiple	4.95	4.10	20.87%
Trade Payable Turnover Ratio	In multiple	8.06	6.55	23.14%
Net Capital Turnover Ratio	In multiple	3.47	3.93	-11.65%
Net Profit ratio	In Percentage	12.78%	13.16%	-2.93%
Return on Capital Employed	In Percentage	44.88%	38.15%	17.63%
Return on Investment	In Percentage	NA	NA	NA

Ratio Analysis and its elements

Ratio	Unit of Measurement	31-Mar-25	31-Mar-24	Variance(24-25)
Current ratio ¹	In multiple	2.34	1.88	24.34%
Debt- Equity Ratio ²	In multiple	0.12	0.33	-64.45%
Debt Service Coverage Ratio ³	In multiple	17.20	1.14	1410.71%
Return on Equity ratio	In Percentage	45.34%	41.43%	9.44%
Inventory Turnover ratio ⁴	In multiple	8.25	5.84	41.26%
Trade Receivable Turnover Ratio	In multiple	4.10	4.39	-6.67%
Trade Payable Turnover Ratio	In multiple	6.55	7.56	-13.41%
Net Capital Turnover Ratio ⁵	In multiple	3.93	6.11	-35.75%
Net Profit ratio ⁶	In Percentage	13.16%	9.39%	40.15%
Return on Capital Employed	In Percentage	38.15%	39.07%	-2.35%
Return on Investment	In Percentage	NA	NA	NA

Formula adopted for above Ratios:

Current Ratio = Current Assets / (Total Current Liabilities)

Debt-Equity Ratio = Total Debt / Total Equity

Debt Service Coverage Ratio = Earnings available for debt service/Debt Service

Return on Equity Ratio = Total Comprehensive Income / Total Equity

Inventory Turnover Ratio (Average Inventory days) = 365 / (Cost of Goods Sold / Average Inventories)

Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)

Trade Payables Turnover Ratio(Average Payable days)= 365 / (Cost of Goods Sold/Average Trade payables)

Net Capital Turnover Ratio = (Net Revenue / (Average Current Assets - Average Current Liabilities)

Net Profit Ratio = Net Profit / Net Revenue

Return on Capital employed = (Total Comprehensive Income + Interest) / (Equity + Total Debt+Deferred Tax)

Return on Investment (Assets) = {MV(T1) – MV(T0) – Sum [C(t)]} / {MV(T0) + Sum [W(t) * C(t)]}.

T1 = End of time period; T0 = Beginning of time period; t = Specific date falling between T1 and T0 ; MV(T1) = Market Value at T1 ; MV(T0) = Market Value at T0 ; C(t) = Cash inflow, cash outflow ; W(t) = Weight of the net cash flow on day 't', calculated as [T1 – t] / T1.

Particulars	Explanation
Current Ratio	The Current Ratio indicates the Company's ability to meet its short-term liabilities with its short-term assets, reflecting overall liquidity position.
Current Asset	Current Assets represent the Company's short-term assets which are expected to be realized, sold, or consumed within the normal operating cycle, typically within twelve months
Current Liabilities	Current Liabilities represent the Company's short-term obligations that are due for settlement within the normal operating cycle, generally within twelve months



Debt - Equity Ratio (times)	Our Management track the net outside debt vis-à-vis equity employed by them in the business to access the amount of leverage and financial stability.
Net Debts	This metric enables our Company to track the net amount of funds taken by and utilized in the business operations
Debt Service Coverage Ratio	The Debt Service Coverage Ratio indicates the Company's ability to generate sufficient operating income to meet its debt obligations, including interest and principal repayments, reflecting its debt repayment capacity.
Return on Equity (RoE) (%)	RoE provides how efficiently the Company generates profits from shareholders' funds.
Inventory Turnover ratio	The Inventory Turnover Ratio indicates how efficiently the Company manages its inventory by measuring the number of times inventory is sold and replaced during a period.
Trade Receivable Turnover Ratio	The Trade Receivable Turnover Ratio highlights the Company's effectiveness in converting credit sales into cash, serving as an indicator of both liquidity and credit policy efficiency.
Trade Payable Turnover Ratio	The Trade Payable Turnover Ratio indicates how efficiently the Company settles its obligations to suppliers, reflecting both payment discipline and the effectiveness of working capital management.
Net Capital Turnover Ratio	The Net Capital Turnover Ratio reflects how efficiently the Company is utilizing its working capital to generate revenue, indicating the effectiveness of capital employed in day-to-day operations.
Net Profit after tax	Profit after tax provides information regarding the overall profitability of the business after all the non-tax expenses and tax expenses.
Net Profit ratio (%)	Net Profit ratio is an indicator of the overall profitability and financial performance of the business.
Return on Capital Employed (RoCE) %	ROCE provides how efficiently the Company generates earnings from the capital employed in the business.
Return on Investment	Return on Investment measures the efficiency of capital employed by indicating the return generated from the total resources invested in the business.

Reasons for Variance (FY26 vs FY25) more than 25%

¹Decrease in ratio due to a substantial reduction in total debt during the current year.

²Due to decrease in Borrowings in the current year and increase in profit in the current year.

Reasons for Variance (25-24) more than 25%

¹Increase in Current assets during the current year .

²Increase in ratio is due to issue of shares during the financial year .

³Due to decrease in Borrowings in the current year and increase in profit in the current year

⁴Due to increase in current year inventory holding as compared to previous year

⁵Decrease in ratio due to increase in share capital during the current year.

⁶Increase in Net profit ratio is due to increase in current year profit

xv) Segment Information

As the company has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.

xvi) Restated Statement Of Earnings in Foreign Exchange

Particulars	(Rs. In Lakhs)		
	As on 31-Mar-26	As on 31-Mar-25	As on 31-Mar-24
Export of Goods/Services*	17.04	13.04	1.13
	17.04	13.04	1.13

*The amount of Export includes the amount of Freight.

xvii) Restated Statement Of Expenditure in Foreign Currency

Particulars	(Rs. In Lakhs)		
	As on 31-Mar-26	As on 31-Mar-25	As on 31-Mar-24
Import of Services	643.03	629.01	501.39
Freight Charges	-	3.13	6.31
	643.03	632.14	507.70



xviii) Audit Trail

The Company has accounting software for maintaining its books of account for the financial Period ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. The audit trail has been preserved by the company as per the statutory requirements for record retention.

xix) The restated financial statements were approved by the Board of directors on 25-05-2026.

xx) Previous year figures are regrouped / rearranged, where necessary to confirm with the current year's classification / disclosure.

The accompanying notes are an integral part of these financial statements

"As Per Our Report of Even Date"

For A B C D & Co. LLP

Chartered Accountants

FRN: 016415S/S000188



Vinay Kumar Bachhawat - Partner

M No: 214520

UDIN: 26214520XQTXDYD6606

Date: 25-05-2026

Place: Chennai

For and Behalf of the Board of directors

M/s Kwick Forensic Solution Limited

Shammer Saral Shah

Shammer Saral Shah

DIN: 01929867

Managing Director

C. Vishal

Vishal Jain

Chief Financial Officer



Neeraj Bakulesh Javeri

Neeraj Bakulesh Javeri

DIN: 11246788

Whole-Time Director

Selvakumar Krithika

Selvakumar Krithika

Company Secretary

M No: A62623

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CIN: U72200TN2005PLC055566

ANNEXURE - VI**Restated statement of Mandatory Accounting ratios**

S.No.	Particulars	(Rs. In Lakhs)		
		For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Net Worth (A)	4,140.67	2,789.90	985.99
2	Restated Profit after Tax (B)	1,350.77	855.94	283.47
3	Number of Equity shares outstanding as at the end of period/Year (C) (Nos.)	1,68,74,840	21,09,355	19,30,060
4	Weighted Average Number of Equity shares (D) (Nos.)	1,68,74,840	19,76,235	4,13,300
5	Weighted Average Number of Equity shares (E) (Nos.) - After Issue of Bonus shares	1,68,74,840	1,58,09,877	33,06,402
6	Face Value per Equity Share (Rs.)	10	10	10
7	Restated Basic and Diluted Earning Per Share (B)/(D) (Rs.)	8.00	43.31	68.59
8	Restated Adjusted Basic Earning Per Share	8.00	5.41	8.57
9	Return on Net worth (%) (B)/(A)	32.62%	30.68%	28.75%
10	Net asset value per Equity share (A/C) (Face Value of ₹ 10 Each)Based on Actual Number of Equity Shares (Rs.)	24.54	132.26	51.09
11	Net asset value per Equity share (A/D) (Face Value of ₹ 10 Each) Based on Weighted Average Number of Equity Shares (Rs.)	24.54	141.17	238.56
12	Adjusted Net asset value per Equity share (A/E) (Face Value of ₹ 10 Each) Based on Weighted Average Number of Equity Shares (Rs.) - After Issue of Bonus shares	24.54	17.65	29.82
13	Restated Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	1,906.49	1,224.89	544.51

Notes

(1) The ratios have been computed as below:

(a) Basic earnings per share (Rs.) - : Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the year.

(b) Diluted earnings per share (Rs.) - : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the year for diluted EPS.

(c) Return on net worth (%) - : Net profit after tax (as restated) / Net worth at the end of the year.

(d) Net assets value per share - : Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the year

(2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

(3) Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (including, Securities Premium and surplus in statement of profit and loss).

(4) The figures disclosed above are based on the restated summary statements of the Company.

(5) EBITDA has been calculated as Profit before tax+ Depreciation and Amortisation expenses+ Interest Expenses.

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ANNEXURE - VII**Adjustments made in financial statements / regrouping notes****I. Non-adjustment Items:**

No Audit qualifications for the respective periods which require any corrective adjustment in these Financial Statements of the Company have been pointed out during the period.

II. Material Adjustments in Profit & Loss Account :*(Rs. In Lakhs)*

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit After tax as per Books of Accounts	1,350.77	855.94	287.16
Adjustments for Provision of Leave Encashment	-	-	-
Adjustments for Provision of Gratuity	-	-	(4.93)
Adjustments for Provision of Deffered Tax	-	-	1.24
Adjustments for Disallowance	-	-	-
Restated Profit (Loss) after tax	1,350.77	855.94	283.47

Note:

1. Provision for gratuity accounted for as per AS 15- "Employee Benefits" based on Actuarial Valuation report for the period ended March 31, 2024.

2. Deferred Tax impacts are done on above restatement impacts and restated figures are accordingly adjusted in Tax expenses

III. Material Regroupings :

Appropriate adjustments have been made in the summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Reserves & Surplus as per Books of Accounts	2,453.19	2,578.97	807.45
Adjustments in Profit & loss Account	-	-	(3.69)
Adjustments in Opening balance	-	-	(10.78)
Restated Reserves & Surplus	2,453.19	2,578.97	792.98

"As Per Our Report of Even Date"**For A B C D & Co.**

Chartered Accountants

FRN: 016415S/S000188

Vinay Kumar Bachhawat - Partner

M No: 214520

UDIN: 26214520XQTXD6606

Date: 25-05-2026

Place: Chennai

**For and Behalf of the Board of directors****M/s Kwick Forensic Solution Limited**

Shammar Saralal Shah Neeraj Bakulesh Javeri

Shammar Saralal Shah

DIN: 01929867

Managing Director

Neeraj Bakulesh Javeri

DIN: 11246788

Whole-Time Director

C. Vishal

Vishal Jain

Chief Financial Officer



Selvakumar Krithika

Company Secretary

M No: A62623

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ANNEXURE - VIII**Restated Statement Of Related Party Disclosures :-****A. List of Related Parties**

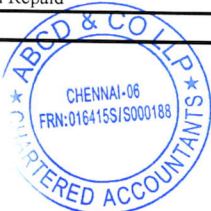
Name of the related party and nature of relationship as on 31st March 2026

Nature of Relationship	Name of the Related Party
KMP - Managing Director	Shammer Saralal Shah
Director	Sejal Shammer Shah
KMP - Shareholder (COO)	Ashok Hinduja (w.e.f - 01/08/2024)
Relative of Shareholder KMP	Sangeetha Hinduja
Director having significant influence	Extreme Covet Private Limited
Director having significant influence	Gostocks Fintech Private Limited
Director having significant influence	The Style Salad
Director having significant influence	Shah Infotech
Director having significant influence	Shah Electronics
Director having significant influence	Gee Gee Hire Purchase & Leasing Private Limited
Director having significant influence	Shah Trading & Co.
Relative of Director	Punita shah
Key Management Personnel (CFO)	Vishal Jain (w.e.f - 01/08/2025)
Additional Director	Latha Venkatesh (w.e.f - 16/09/2025)
Additional Director	Sonia Vaid (w.e.f - 16/09/2025)
Key Management Personnel (CS)	Selvakumar Krithika (w.e.f - 08/09/2025)
Whole Time Director	Neeraj Bakulesh Jhaveri (w.e.f - 19/08/2025)

B. Transaction with Related Parties

(Rs in Lakhs)

Nature of the Transaction	Name of Related Party	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Managerial Remuneration	Shammer Saralal Shah	126.72	100.00	36.00
Managerial Remuneration	Sejal Shammer Shah	8.40	8.40	8.40
Managerial Remuneration	Ashok Hinduja	77.83	77.20	Not a related party
Managerial Remuneration*	Neeraj Bakulesh Jhaveri	49.15		Not a related party
Sitting Fees	Latha Venkatesh	0.68		Not a related party
Sitting Fees	Sonia Vaid	0.56		Not a related party
Managerial Remuneration	Vishal Jain	17.55		Not a related party
Managerial Remuneration	Selvakumar Krithika	1.70		Not a related party
Consultancy Charges	Sangeetha Hinduja	-	12.00	Not a related party
Purchase of Goods	Extreme Covet Private Limited	-	31.20	-
Purchase of Goods	The Style Salad	1.56	7.97	-
Other Expense	The Style Salad	-	-	0.52
Business Promotion	The Style Salad	-	2.90	-
Purchase of Goods	Shah Infotech	35.68	13.91	0.01
Repairs & maintenance	Shah Infotech	0.03	0.02	0.01
Research & development	Shah Infotech	0.07	-	0.13
Purchase of Goods	Shah Electronics	17.83	-	-
Purchase of Goods	Shah Trading & Co.	11.93	0.35	0.41
Research & development	Shah Trading & Co.	0.08	-	-
Purchase of Asset(Software)	Gostocks Fintech Private Limited	20.00	58.70	-
Software Programming & Integration Fees	Gostocks Fintech Private Limited	3.00	0.25	6.50
Rent	Shammer Saralal Shah	7.88	15.00	-
Interest On loan	Extreme Covet Private Limited	-	3.36	8.12
Interest On Directors loan	Shammer Saralal Shah	1.18	7.26	46.96
Interest On Directors loan	Sejal Shammer Shah	0.86	9.76	17.34
Commission	Punita shah	1.50	3.50	7.00
Interest On loan	Gee Gee Hire Purchase & Leasing Private Limited	-	-	23.75
Loan Borrowed	Gee Gee Hire Purchase & Leasing Private Limited	-	-	200.00
Loan Repaid	Gee Gee Hire Purchase & Leasing Private Limited	-	-	200.00
Loan Borrowed	Shammer Saralal Shah	101.89	587.69	560.15
Loan Repaid	Shammer Saralal Shah	246.18	480.20	689.00
Loan Borrowed	Sejal Shammer Shah	9.55	60.61	27.53
Loan Repaid	Sejal Shammer Shah	95.16	25.00	113.93
Loan Borrowed	Extreme Covet Private Limited	3.02	36.51	7.70
Loan Repaid	Extreme Covet Private Limited	41.05	35.00	113.00



C. Balance as at year end

(Rs in Lakhs)				
Nature of the Transaction	Name of Related Party	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Loan Payable	Shammer Saralal Shah	-	144.29	36.80
Loan Payable	Sejal Shammer Shah	-	85.61	50.00
Loan Payable	Extreme Covet Private Limited	-	38.03	36.52
Interest Payable	Shammer Saralal Shah	1.03	6.53	42.26
Interest Payable	Sejal Shammer Shah	-	8.78	15.61
Interest Payable	Extreme Covet Private Limited	-	3.02	7.31
Interest Payable	Gee Gee Hire Purchase & Leasing Private Limited	-	-	-
Trade Payables	Punita shah	-	0.28	4.28
Trade Payables	Gostocks Fintech Private Limited	2.16	27.47	-
Trade Payables	Extreme Covet Private Limited	-	36.82	-
Trade Payables	Sangeetha Hinduja	-	10.80	Not a Related Party
Trade Payables	Shah infotech	0.46	14.94	-
Trade Payables	Shah Trading & Co.	0.03	0.03	-
Salary payable	Ashok Hinduja	18.43	26.27	Not a Related Party
Salary payable	Shammer Saralal Shah	5.14	4.08	2.26
Salary payable	Sejal Shammer Shah	0.63	0.63	0.63
Salary payable	Vishal Jain	1.10	Not a related party	Not a related party
Salary payable	Selvakumar Krithika	0.23	Not a related party	Not a related party
Salary payable	Neeraj Bakulesh Jhaveri	9.77	Not a related party	Not a related party
Other payable	Latha Venkatesh	0.09	Not a related party	Not a related party
Other payable	Sonia Vaid	0.07	Not a related party	Not a related party

*The salary of the Whole-Time Director (Neeraj Bakulesh Jhaveri) includes pre-appointment salary.

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CIN: U72200TN2005PLC055566**ANNEXURE - IX****Restated Statement of Tax Shelter**

<i>(Rs. In Lakhs)</i>				
S.No	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A	Profit before taxes			
B	Tax rates applicable %	1,821.45	1,121.12	378.64
C	Tax Impact (A*B)	25.17%	25.17%	25.17%
	Adjustments :	458.42	282.16	95.30
D	Permanent differences			
	Nullifying effect of changes in financials	-	-	-
	Restated expenses and Profit/loss on sale on asset	-	(0.09)	0.55
	Expenses disallowed under section 37 of the IT Act 1961	41.00	4.82	3.86
	Allowable Issue Related Expenses	-	(72.22)	-
	Total Permanent Differences	41.00	(67.49)	4.41
E	Timing differences			
	Differences between Book depreciation and tax depreciation	(4.96)	5.00	5.93
	Expenses disallowed under section 43B & Other Disallowances	10.03	53.10	
	Total timing differences	5.07	58.10	5.93
	Set off of carried forwarded business losses			
F	Net adjustment (F) = (D+E)		-	-
G	Tax expenses / (saving) thereon (F*B)	46.07	(9.39)	10.33
H	Tax liability , after considering the effect of adjustment (C + G)	11.60	(2.36)	2.60
I	Book profit as per MAT *	470.02	279.80	97.90
J	MAT Rate (%)	NA	NA	NA
K	Tax liability as per MAT (I*J)	NA	NA	NA
L	Current tax being higher of (H) or (K)	NA	NA	NA
M	Interest u/s 234A, B & C of Income Tax Act	470.02	279.80	97.90
N	Current Tax Expense (L+M)		-	4.52
P	Category of Tax paid in income tax return filed by company	470.02	279.80	102.42
		Section 115BAA	Section 115BAA	Section 115BAA

* MAT refers to Minimum Alternative Tax as referred to in section 115 JB of the Income Tax Act, 1961, is not applicable since the Company has opted for Section 115BAA of the Income Tax Act, 1961

Notes:

- 1 The aforesaid statement of tax shelters has been prepared as per the Summary statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax returns/Provisional computation of total income of respective years as stated above. Also interest u/s 234 A, B & C have been taken as per IT returns filed.

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CIN: U72200TN2005PLC055566**ANNEXURE - X****CAPITALISATION STATEMENT**

The following table sets forth our Company's capitalization as at March 31, 2026, as derived from our Restated Financial Information. This table should be read in conjunction with the sections titled "Management's Discussion and Analysis of Financial Condition and Results of Operations", "Financial Information – Restated Financial Statements".

(Rs. In Lakhs)

Particulars	Pre-Offer as at March 31, 2026	Post-Offer**
Current Borrowings (Excluding current maturity of long term debt)	-	[.]
Non-current Borrowings (including current maturity of long-term debt)	-	[.]
Total Borrowings	-	[.]
Equity		
Equity Share Capital	1,687.48	
Reserves & Surplus	2,453.19	[.]
Total Equity	4,140.67	
Ratio: Long term Debt / Shareholders' Fund*	-	
Ratio: Total Borrowing/ Total Equity*	-	[.]

* As the Company does not have any outstanding debt/borrowings as on 31st March 2026 so the above ratios are zero.

The above terms carry the meaning as per division II of Schedule III to the Companies Act, 2013 (as amended)

**Post Offer capitalization will be determined after finalization of Offer Price



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