INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF XPERIENCE INDIA PRIVATE LIMITED

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Xperience India Private Limited** ("the Company"), which comprises the Balance Sheet as at 31st March, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year ended, and notes on financial statements, including summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements present fairly, in all material respects give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the Profit for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 2(a)(2) to the financial statements, which indicates that the Company has accumulated losses and its net worth has fully eroded as at 31 March 2026. The Company's liabilities exceeded its total assets as at the balance sheet date. In the absence of any orders in hand or alternate business plans, the going concern assumption is not appropriate for the preparation of financial statements of the Company as at and for the year ended 31 March 2026. Accordingly, the assets have been stated at lower of their carrying value and net realizable values and liabilities have been stated at values at which they are expected to be discharged.

Our opinion is not modified in respect of this matter.

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Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Management Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors is responsible for the matters stated in section 134(5) of the act with respect to the preparation of these financial statements that give a true and fair view of financial position and financial performance of the Company in accordance with the Accounting standards specified under section 133 of the act and other Accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are not responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. In the present case, liquidation basis of accounting has been used since the management and Board of Director have concluded that the use of going concern basis is not appropriate in the facts and circumstances as stated in Note 2 to the financial statements.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the (Companies Auditors' Report Order), 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the same is not applicable to this Company.

2. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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c) The Balance Sheet, the Statement of Profit and Loss account and the Cash Flow Statement dealt with by this report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended

(e) The matter described in the Emphasis of Matter paragraph may have an adverse effect on the functioning of the Company;

f) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

g) As per the Notification No G.S.R. 583 (E) [F. No 1/1/12014 –CL-V] dated 13th June, 2017 issued by the Ministry of Company Affairs, the provisions of Clause (i) of sub section (3) of Section 143 of Company Act, 2013 regarding reporting on the adequacy & effectiveness of Company's internal financial controls is not applicable to this company and hence not covered by this report.

h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

i) With respect to the other matters to be included in the Auditor's report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations on reporting date;

ii. The Company does not have any long - term contracts including derivatives contract for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which has the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For JHS & Associates LLP
Chartered Accountants
Firm's Registration No.133288W / W100099

JHS & ASSOCIATES LLP ★ CHARTERED ACCOUNTANTS ★

Samad Dhanani
Partner
Membership No.177200
UDIN: 26177200EIDVOC4691
Place: Mumbai
Date: 14th May, 2026.

XPERIENCE INDIA PRIVATE LIMITED

CIN:U74999MP2022PTC062651

Balance Sheet

Rupees in '000

	Note No.	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
Non-current assets			
(a) Property, Plant and Equipment		-	-
(b) Right of use assets		-	-
(c) Capital work-in-progress		-	-
(d) Intangible assets under development		-	-
(e) Financial Assets		-	-
(f) Deferred tax assets (Net)		-	-
(h) Other non-current assets		-	-
(g) Non-Current Assets (Net)		-	-
Total Non-current assets		-	-
Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	3	1.69	12.42
(b) Other current assets	4	-	-
Total current assets		**1.69**	**12.42**
TOTAL ASSETS		**1.69**	**12.42**
II. EQUITY AND LIABILITIES			
1) Equity			
(a) Equity Share capital	5	5,000.00	5,000.00
(b) Other equity	6	(14,524.19)	(14,488.45)
Total equity		**(9,524.19)**	**(9,488.45)**
2) Liabilities			
Non-current liabilities			
(a) Financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
Total non-current liabilities		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables			
a) Total outstanding dues of micro enterprises and small enterprises	7	-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii) Other Financial Liabilities	8	9,525.88	9,500.88
(b) Other current liabilities		-	-
Total current liabilities		9,525.88	9,500.88
TOTAL EQUITY AND LIABILITIES		1.69	12.42

Significant accounting policies
The accompanying notes 1 to 19 form an integral part of financial statements.

For JHS & Associates LLP
Chartered Accountants
Firm Registration No. 133288W /W100099

CA. Samad Dhanani
Partner
M.No.177200
UDIN :26177200EIDVOC4691
Place : Mumbai
Date : May 14, 2026

For and on behalf of the Board of Directors of
XPERIENCE INDIA PRIVATE LIMITED
CIN: U74999MP2022PTC062651

(Sandipan Chattopadhyay)
Director
(DIN: 00794717)

Place : Hyderabad
Date : May 14, 2026

(Devjyoti Mitra)
Director
(DIN: 08389741)

Place : Hyderabad
Date : May 14, 2026

CHARTERED ACCOUNTANTS ★ JHS & ASSOCIATES LLP ★

XPERIENCE INDIA PRIVATE LIMITED
CIN:U74999MP2022PTC062651
Statement of Profit & Loss

Rupees in '000

	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
I. Revenue from operations		-	-
II. Other income	9	-	1.83
III. Total income		-	**1.83**
IV. **Expenses**			
Employee benefit expense		-	-
Finance cost		-	-
Depreciation and Amortization Expense		-	-
Other expenses	10	35.74	28.66
Total Expenses		**35.74**	**28.66**
V. **Profit/ (Loss) Before Exceptional Items and Tax (III-IV)**		**(35.74)**	**(26.83)**
VI. **Exceptional Items**			
VII. **Profit/ (Loss) Before Tax (V-VI)**		**(35.74)**	**(26.83)**
VIII. **Tax Expense**			
-Current tax		-	-
-Deferred tax		-	-
Total tax expense		-	-
IX. **Profit/(loss) for the period from continuing operations (VII-VIII)**		**(35.74)**	**(26.83)**
X. **Profit/(loss) from discontinued operations**		-	-
XI. **Profit/(loss) for the Period (IX-X)**		**(35.74)**	**(26.83)**
XII. **Other comprehensive income**			
(i) Items that may be reclassified to profit or loss			
(ii) Items that will not be reclassified to profit or loss			
Total other comprehensive income		-	-
		-	-
XIII. **Total Comprehensive Income for the period (XI+XII)**		**(35.74)**	**(26.83)**
XIV. **Earnings per share (Face Value = Rs. 10)**	11		
(1) Basic (Rs.)		**-0.01**	**-0.01**
(2) Diluted (Rs.)		**-0.01**	-

The accompanying notes 1 to 19 form an integral part of financial statements.

For JHS & Associates LLP
Chartered Accountants
Firm Registration No. 1333288W /W100099

CA.Samad Dhanani
Partner
M.No.177200
UDIN :26177200EIDVOC4691
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Date : May 14, 2026

(Devjyoti Mitra)
Director
(DIN: 08389741)

Place : Hyderabad
Date : May 14, 2026

CHARTERED ACCOUNTANTS * JHS & ASSOCIATES LLP *

XPERIENCE INDIA PRIVATE LIMITED
CIN:U74999MP2022PTC062651
Statement of Changes in Equity

A. Equity Share Capital

Rupees in '000

For the year ended 31 March 2026	
Equity shares of Rs. 1 each issued, subscribed and fully paid up	
As at April 01, 2025	**5,000.00**
Changes in Equity Share Capital due to prior period errors	-
Restated as at April 1, 2025	**5,000.00**
Changes in Equity Share Capital during the year	-
As at March 31, 2026	**5,000.00**
For the year ended 31 March 2025	
Equity shares of Rs. 1 each issued, subscribed and fully paid up	
As at April 01, 2024	**5,000.00**
Changes in Equity Share Capital due to prior period errors	-
Restated as at April 1, 2024	**5,000.00**
Changes in Equity Share Capital during the year	-
As at March 31, 2025	**5,000.00**

B. Other Equity (Refer Note 6)

(1) Current reporting period

Rupees in '000

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance at the beginning of the current reporting period	-	(14,488.45)	(14,488.45)
Total Comprehensive Income for the current year	-	(35.74)	(35.74)
Balance at the end of the current reporting period	-	**(14,524.19)**	**(14,524.19)**

(2) Previous reporting period

Rupees in '000

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance at the beginning of the current reporting	-	(14,461.62)	(14,461.62)
Total Comprehensive Income for the current year	-	(26.83)	(26.83)
Balance at the end of the current reporting period	-	**(14,488.45)**	**(14,488.45)**

The accompanying notes 1 to 19 form an integral part of financial statements.

For JHS & Associates LLP
Chartered Accountants
Firm Registration No. 1333288W /W100099

CA. Samad Dhanani
Partner
M.No.177200
UDIN :26177200EIDVOC4691
Place : Mumbai
Date : May 14, 2026

For and on behalf of the Board of Directors of
Xperience India Private Limited
CIN: U74999MP2022PTC062651

(Sandipan Chattopadhyay)
Director
(DIN: 00794717)

Place : Hyderabad
Date : May 14, 2026

(Devjyoti Mitra)
Director
(DIN: 08389741)

Place : Hyderabad
Date : May 14, 2026

CHARTERED ACCOUNTANTS ★ JHS & ASSOCIATES LLP ★

XPERIENCE INDIA PRIVATE LIMITED
CIN:U74999MP2022PTC062651
Statement of Cash Flows

Rupees in '000

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before Income Tax	**(35.74)**	**(26.83)**
Adjustments for:		
FD Interest Received	-	-
Gain on Mutual Fund	-	-
Changes in operating assets and liabilities		
Increase/ (Decrease) in short term provisions	-	8.09
Increase/ (Decrease) in current liabilities	25.00	25.00
Cash generated from operations	**(10.74)**	**6.25**
Income taxes paid	-	-
Net cash inflow/(outflow) from operating activities	**(10.74)**	**6.25**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment		
Intangible under development	-	-
Puchase of Investment	-	-
Proceeds from Sale of Investments	-	-
FD Interest Received	-	-
Net cash inflow/(outflow) from investing activities	**-**	**-**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Increase in Equity Share capital	-	-
Net cash inflow/(outflow) from financing activities	**-**	**-**
Net increase/(decrease) in cash and cash equivalents	**(10.74)**	**6.25**
Cash and cash equivalents at the beginning of the year	12.42	6.17
Effect of exchange rate on translation of foreign currency		-
Cash and cash equivalents at the end of the year	**1.69**	**12.42**

Significant accounting policies
The accompanying notes 1 to 19 form an integral part of financial statements.

As per our report of even date attached
For JHS & Associates LLP
Chartered Accountants
Firm Registration No. 1333288W /W100099

CA.Samad Dhanani
Partner
M.No.177200
UDIN :26177200EIDVOC4691
Place : Mumbai
Date : May 14, 2026

For and on behalf of the Board of Directors of
XPERIENCE INDIA PRIVATE LIMITED
CIN: U74999MP2022PTC062651

(Sandipan Chattopadhyay)
Director
(DIN: 00794717)

Place : Hyderabad
Date : May 14, 2026

(Devjyoti Mitra)
Director
(DIN: 08389741)

Place : Hyderabad
Date : May 14, 2026

JHS & ASSOCIATES LLP CHARTERED ACCOUNTANTS

XPERIENCE INDIA PRIVATE LIMITED
CIN:U74999MP2022PTC062651
NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31 MARCH 2026

NOTE 3
Cash and Cash Equivalents

Rupees in '000

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with Banks		
- In Current Account	1.69	12.42
TOTAL	**1.69**	**12.42**

NOTE 4
Other Current Assets

Rupees in '000

Particulars	As at March 31, 2026	As at March 31, 2025
GST Input	1,851.97	1,851.97
Less:- Provision	(1,851.97)	(1,851.97)
Other Receivables	0.28	0.28
Less:- Provision	(0.28)	(0.28)
TOTAL	-	-

NOTE 5 - Share Capital
Equity Instruments

Rupees in '000

Particulars	As at March 31, 2026	As at March 31, 2025
The authorised, issued, subscribed and fully paid up share capital consist of the following:		
Authorized capital		
50,00,000 equity shares of Rs.1 each fully paid up (March 31, 2025 : 50,00,000 equity shares of Rs.1 each fully paid up)	5,000.00	5,000.00
	5,000.00	**5,000.00**
Issued, Subscribed and Fully paid up		
50,00,000 equity shares of Rs.1 each fully paid up (March 31, 2025 : 50,00,000 equity shares of Rs.1 each fully paid up)	5,000.00	5,000.00
	5,000.00	**5,000.00**

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NOTE 5 - Share Capital (Contd.)

I. **Reconciliation of number of shares**

	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Rupees in '000's	No. of shares	Rupees in '000's
Equity Shares				
Opening Balance	50,00,000	5,000.00	50,00,000	5,000.00
Issued during the year	-	-	-	-
Closing Balance	**50,00,000**	**5,000.00**	**50,00,000**	**5,000.00**

II. Rights, preferences and restrictions attached to shares

a) Terms/rights attached to Equity shares:

The Company has only one class of Equity shares having a par value of Re. 1 per share. Each holder of the Equity share is entitled to one vote per share. 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.

III. Disclosure of shareholders holding more than 5% shares

Equity shares with voting rights	31 March 2026		31 March 2025	
	Number of shares	% holding	Number of shares	% holding
Madhya Pradesh State Tourism Development Corporation Limited	10,00,000	20%	10,00,000	20%
M/s. Akshara Enterprises Private Limited	3,50,000	7%	3,50,000	7%
M/s. Xelpmoc Design and Tech Limited	21,50,000	43%	21,50,000	43%
Maventech Labs Private Limited	7,50,000	15%	7,50,000	15%
M/s. Qolaris Data India Private Limited	7,50,000	15%	7,50,000	15%
	50,00,000	**100%**	**50,00,000**	**100%**

IV. Details of shareholding of Promoters in Equity class of shares is as mentioned below :

As at 31.03.2026

Shares held by promoters at the end of the period			% Change during the period
Promoter name	**No. of Shares**	**% of Total Shares**	
Madhya Pradesh State Tourism Development Corporation Limited	10,00,000	20%	NA
M/s. Akshara Enterprises Private Limited	3,50,000	7%	NA
M/s. Xelpmoc Design and Tech Limited	21,50,000	43%	NA
M/s. Qolaris Data India Private Limited	7,50,000	15%	NA
Maventech Labs Private Limited	7,50,000	15%	NA

As at 31.03.2025

Shares held by promoters at the end of the period			% Change during the
Promoter name	**No. of Shares**	**% of Total Shares**	
Madhya Pradesh State Tourism Development Corporation Limited	10,00,000	20%	NA
M/s. Akshara Enterprises Private Limited	3,50,000	7%	NA
M/s. Xelpmoc Design and Tech Limited	21,50,000	43%	NA
M/s. Qolaris Data India Private Limited	7,50,000	15%	NA
Maventech Labs Private Limited	7,50,000	15%	NA

JHS & ASSOCIATES LLP CHARTERED ACCOUNTANTS

XPERIENCE INDIA PRIVATE LIMITED
CIN:U74999MP2022PTC062651
NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31 MARCH 2026

NOTE 6
Other Equity

Rupees in '000

Particulars	As at March 31, 2026	As at March 31, 2025
Retained earnings		
Opening balance	(14,488.45)	(14,461.62)
Net profit/ (loss) for the period	(35.74)	(26.83)
Closing balance	**(14,524.19)**	**(14,488.45)**

NOTE 7
Trade Payables

Rupees in '000

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	-	-

There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at the balance sheet date. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006	As at March 31, 2026	As at March 31, 2025
(i) Principal amount remaining unpaid and not due for payment to MSME suppliers as at the end of the accounting year:	Nil	Nil
(ii) Principal amount and interest due thereon remaining unpaid to MSME suppliers as at the end of the accounting year:		
-Principal	Nil	Nil
-Interest	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the MSME	Nil	Nil
(iv) The amount of interest due and payable for the year	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(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	Nil	Nil

NOTE 8
Other Financial Liabilities

Rupees in '000

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for expenses	9,525.88	9,500.88
Total	**9,525.88**	**9,500.88**

CHARTERED ACCOUNTANTS * JHS & ASSOCIATES LLP *

XPERIENCE INDIA PRIVATE LIMITED
CIN:U74999MP2022PTC062651
NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31 MARCH 2026

NOTE 9
Other Income

Rupees in '000

Particulars	As at March 31, 2026	As at March 31, 2025
Miscellaneous Income	-	1.83
Total	-	**1.83**

NOTE 10
Other Expenses

Rupees in '000

Particulars	As at March 31, 2026	As at March 31, 2025
Other expenses comprise of:		
Particulars		
Audit Fees	25.00	25.00
Bank Charges	10.74	3.66
Total	**35.74**	**28.66**

NOTE 11
Earnings per share

	Year ended March 31, 2026	Year ended March 31, 2025
Net Profit After Tax (Rs.'000)	(35.74)	(26.83)
Shares issued during the period		
(i) Upon incorporation	50,00,000.00	50,00,000.00
Number of Shares outstanding at the end of the year	50,00,000.00	50,00,000.00
Weighted Average Number of Equity Shares		
For calculating Basic EPS	50,00,000.00	50,00,000.00
For calculating diluted EPS	50,00,000.00	50,00,000.00
Earnings Per Share Before and After Extraordinary Items		
(Face Value Rs. 10)		
Basic (Rs.)	(0.01)	(0.01)
Diluted (Rs.)	(0.01)	

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NOTE 12

Related Party Disclosures

A) Related Parties and their Relationship

a) Entity having significant influence over the Company

Name of the Company	Country	% Holding as at March 31, 2025
M/s. Xelpmoc Design and Tech Limited	India	43.00%

b) Companies under common Control

i)	Qolaris Data India Pvt Ltd
ii)	Akshara Enterprises Private Limited
iii)	Madhya Pradesh State Tourism Development Corporation Limited

c) Key Management Personnel (KMP) and Relatives

i)	Sandipan Chattopadhyay	Nominee Director
ii)	Devjyoti Mitra	Nominee Director
iii)	Pradeep Muppalaneni	Nominee Director
iv)	Kalyan Sham Deshpande	Nominee Director

B) The Related Party Transactions are as under :

Rupees in '000

Particulars of Transactions	Year ended March 31, 2026	Year ended March 31, 2025
Transactions with entities having significant influence over the company/ Companies under common control/KMP/Relatives	-	-

Notes

- There are no related party transactions during the reporting period

C) The Related Party Transactions are as under :

Rupees in '000

	Entity having significant influence over the Company		Total	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
Outstanding Balances				
Expenses reimbursement payable				
Xelpmoc Design and Tech Ltd.	9,475.88	9,475.88	9,475.88	9,475.88

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NOTE 13

Financial Instruments

A. Accounting classification and fair values

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are presented below. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Rupees in '000

As at March 31, 2026	Carrying amount / Fair Value				Fair value Hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Non Current	-	-	-	-	-	-	-	-
Current								
Cash and cash equivalents	-	-	1.69	1.69	-	-	1.69	1.69
	-	-	**1.69**	**1.69**	-	-	**1.69**	**1.69**
Financial liabilities								
Non Current	-	-	-	-	-	-	-	-
Current								
Other Current Financial Liabilities	-	-	9,525.88	9,525.88	-	-	9,525.88	9,525.88
	-	-	**9,525.88**	**9,525.88**	-	-	**9,525.88**	**9,525.88**

Rupees in '000

As at March 31, 2025	Carrying amount / Fair Value				Fair value Hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Non Current	-	-	-	-	-	-	-	-
Current								
Cash and cash equivalents	-	-	12.42	12.42	-	-	12.42	12.42
	-	-	**12.42**	**12.42**	-	-	**12.42**	**12.42**
Financial liabilities								
Non Current	-	-	-	-	-	-	-	-
Current								
Other Current Financial Liabilities			9,500.88	9,500.88			9,500.88	9,500.88
	-	-	**9,500.88**	**9,500.88**	-	-	**9,500.88**	**9,500.88**

Fair value hierarchy

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

• Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities

• Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

• Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

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NOTE 13 (Contd.)

B. Measurement of fair values

Valuation techniques and significant unobservable inputs

The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Investment in equity shares of private limited companies	Discounted cash flow (DCF) method	Future estimated free cash flows available to the equity holders. This method takes into account the inherent strength of the business to generate cash flows	A 1% increase or decrease in the estimated discounted cash flow of the company is not likely to have any significant impact on the fair valuation of the equity instruments.
	Market Comparable Method (MCM)	The market price of comparable companies or businesses that are available in the public domain serve as a good indicator. These comparable reflects industry trends, business risk, market growth etc.	An average of the performances of the comparable companies / businesses with relatively larger sample size reduces the risk of having a significant impact on the fair valuation of the equity instruments.
Investment in preference shares of private limited companies	Discounted cash flow (DCF) method	Future estimated free cash flows available to the equity holders. This method takes into account the inherent strength of the business to generate cash flows	A 1% increase or decrease in the estimated discounted cash flow of the company is not likely to have any significant impact on the fair valuation of the preference instruments.

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NOTE 14

Financial Risk Management

The activities of the Company exposes it to a number of financial risks namely market risk, credit risk and liquidity risk. The Company seeks to minimize the potential impact of unpredictability of the financial markets on its financial performance.

A. MANAGEMENT OF MARKET RISK:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risks: interest rate risk, price risk and currency rate risk. Financial instruments affected by market risk includes borrowings, investments and derivative financial instruments.

(i) Management of interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have any exposure to interest rate risks since it has no borrowings.

(ii) Management of price risk:

The Company invests its surplus funds in various unlisted equity and preference shares. Investments in unlisted equities and preference shares are susceptible to market price risk, arising from changes in availability of future free cash flow which may impact the return and value of the investments. The company mitigates this risk by periodically evaluating the performances of the investee company.

(iii) Management of currency risk:

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has foreign currency trade receivables and is therefore exposed to foreign exchange risk. The Company mitigates the foreign exchange risk by setting appropriate exposure limits and periodic monitoring of the exposures. The exchange rates have been volatile in the recent years and may continue to be volatile in the future. Hence the operating results and financials of the Company may be impacted due to volatility of the rupee against foreign currencies.

B. MANAGEMENT OF CREDIT RISK:

i. Credit risk refers to the risk of default on its obligations by a counterparty to the Company resulting in a financial loss to the Company. The Company is exposed to credit risk from its operating activities (trade receivables) and from its financing activities including investments in unlisted securities, foreign exchange transactions and financial instruments.

ii. Credit risk from trade receivables is managed through the Company's policies, procedures and controls relating to customer credit risk management by establishing credit limits, credit approvals and monitoring creditworthiness of the customers to which the Company extends credit in the normal course of business. Outstanding customer receivables are regularly monitored. The Company has no concentration of credit risk as the customer base is widely distributed.

iii. Other receivables consist primarily of security deposits, advances to employees and other receivables. The risk of default is assessed as low.
Security deposits includes amounts due in respect of certain lease contracts.
The risk of default is considered low as the counterparties represent apart from the governmental authority large, well established companies within India.

iv. Credit risk from investments of surplus funds is managed by the Company's treasury in accordance with the Board approved policy and limits. Investments of surplus funds are made only with those counterparties who meet the minimum threshold requirements as prescribed by the Board. The Company monitors the financial strength of its counter parties and adjusts its exposure accordingly.

v. Credit risk on cash and cash equivalents is assessed as low risk as the company does not have any deposits and the entire amount represents balance in current account with banks

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NOTE 14 (Contd.)

C. MANAGEMENT OF LIQUIDITY RISK:

Liquidity risk is the risk that the Company may not be able to meet its present and future cash obligations without incurring unacceptable losses. The Company's objective is to maintain at all times, optimum levels of liquidity to meet its obligations. The Company closely monitors its liquidity position and has a robust cash management system in place.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments.

		Contractual cash flows				
March 31, 2026	**Carrying amount**	**Total**	**Less than 1 Year**	**1-2 years**	**2-5 years**	**More than 5 years**
Non-derivative financial liabilities	-	-	-	-	-	-
Trade and other payables	9,525.88	9,525.88	50.00	-	9,475.88	-
Other Financial Liabilities						

		Contractual cash flows				
March 31, 2025	**Carrying amount**	**Total**	**Less than 1 Year**	**1-2 years**	**2-5 years**	**More than 5 years**
Non-derivative financial liabilities	-	-	-			
Trade and other payables	9,500.88	9,500.88	25.00	-	9,475.88	-
Other Financial Liabilities						

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NOTE 15

Segment reporting

Operating Segment

The Company is required to disclose segment information based on the 'management approach' as defined in Ind AS 108

-Operating Segments, which in how the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on the analysis of the various performance indicators. In the case of the Company, the CODM reviews the results of the Company as a whole as the Company is primarily engaged in the business of software development services. Accordingly, the Company is a single CGU, hence single segment Company. The information as required under Ind AS 108 is available directly from the financial statements, hence no separate disclosures have been made.

Geographical segment

There are no Non-Current Assets located outside India. All the assets of the Company are located in India.

NOTE 16

Commitments and Contingencies

As at 31 March 2026, Company does not have any outstanding contingent liabilities and commitments.

On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced employee benefits. The Company has assessed the financial implications of these changes and has no impact on employee benefits expense in the Statement of Profit and Loss for the year ended March 31, 2026.

NOTE 17

Events after the reporting period

There were no events that occurred after the reporting period i.e. 31 March, 2026 upto the date of approval of financial statements that require any adjustment to the carrying value of assets and Liabilities.

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NOTE 18
Ratio Analysis

Sr.No	Ratio	Numerator	Denominator	31st March 2026	31st March 2025
1	Current Ratio	Current Asset	Current Liabilities	0.00	0.00
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	NA	NA
3	Debt Service Coverage Ratio	Earnings for Debt Service = Net Profit after tax + Non-Cash Operating expenses	Debt Service = Interest & Lease Payments + Principal Repayments	NA	NA
4	Return on Equity Ratio	Net Profit after tax - Preference Dividend	Average Shareholder's Equity	0.00	0.00
5	Inventory turnover ratio	Cost of Goods Sold	Average Inventory	NA	NA
6	Trade Receivable turnover ratio	Net Credit Sales = Gross Credit Sales - Sales returns	Average Trade Receivable	NA	NA
7	Trade Payable turnover ratio	Net Credit Purchase = Gross Credit Purchase - Purchase returns	Average Trade Payables	NA	NA
8	Net Capital Turnover Ratio	Net Sales = Total Sales - Sales Return	Working Capital = Current Assets - Current Liabilities	NA	NA
9	Net Profit Ratio	Net Profit	Net Sales = Total Sales - Sales Return	NA	NA
10	Return on Capital Employed Ratio	Earning before interest and tax	Capital employed = Tangible Networth + Total Debt + Deferred Tax	0.00	0.00
11	Return on Investment	Interest (Finance Income)	Investments	NA	NA

NOTE 19
Disclosure as per Schedule III of Companies Act, 2013

(i) The Company doesn't hold any immovable property whose title deeds are not held in the name of the Company.

(ii) The Company does not have any benami properties. There are no proceedings initiated or pending against the Company for holding Benami property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules thereunder.

(iii) The Company doesn't hold any Investment property hence the fair value of investment property (as measured for disclosure purposes in the financial statements) based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

(iv) The Company has not revalued its Property, Plant and Equipment (including Right of used assets) hence the revaluation based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

(v) The Company has not revalued its intangible assets hence the revaluation based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

(vi) The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the CompaniesAct, 2013), either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment, hence the additional disclosure in terms of the amendments to Schedule III of the Company Act, 2013 is not applicable.

(vii) The Company is not declared as a 'wilful defaulter' by any bank or financial institution or other lender, hence the additional disclosure in terms of the amendments to Schedule III of the Company Act, 2013 is not applicable.

(viii) The Company does not have any transactions and there are no outstanding balance with struck off companies under section 248 of Companies Act 2013 or section 560 of Companies Act 1956.

(ix) There is no charges or satisfaction yet to be registered with Registrar of Companies (ROC).

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NOTE 20

Disclosure as per Schedule III of Companies Act, 2013 Contd.

(xii) The Company has not invested (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies) including Foreign entities (Intermediaries), hence the additional disclosure in terms of the amendments to Schedule III of the Company Act, 2013 is not applicable

(xiii) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, hence the additional disclosure in terms of the amendments to Schedule III of the Company Act, 2013 is not applicable

(xiv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entity(ies) (intermediaries) with the understanding that the intermediary shall;
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or
(b) provide any guarantee, security, or the like to or on behalf of the ultimate beneficiaries

(xv) The Company has not received any fund from any other person(s) or entity(ies), including foreign entity(ies) (funding party) with the understanding (whether recorded in writing or otherwise) that the funding party shall;
(a) directly or indirectly lend or invest in other persons or entities indentified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(xvi) The Company has no such transactions which are not reported in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme and the company also has no such previously unrecorded income and related assets which needs to be recorded in the books of account during the year.

(xvii) The company is not covered under section 135 of the Companies Act, 2013 in the current Financial year, hence the additional disclosure in terms of the amendments to Schedule III of the Company Act, 2013 is not applicable.

(xviii) The Company has not traded or invested in crypto currency or virtual currency, hence the additional disclosure in terms of the amendments to Schedule III of the Company Act, 2013 is not applicable

(xix) Company has not declared any dividend in the current year and in the previous year

For JHS & Associates LLP
Chartered Accountants
Firm Registration No. 1333288W /W100099

CA. Samad Dhanani
Partner
M.No.177200
UDIN :26177200EIDVOC4691
Place : Mumbai
Date : May 14, 2026

JHS & ASSOCIATES LLP * CHARTERED ACCOUNTANTS *

For and on behalf of the Board of Directors of
Xperience India Private Limited
CIN: U74999MP2022PTC062651

(Sandipan Chattopadhyay)
Director
(DIN: 00794717)

Place : Hyderabad
Date : May 14, 2026

(Devjyoti Mitra)
Director
(DIN: 08389741)

Place : Hyderabad
Date : May 14, 2026