Jain Vinay & Associates
Chartered Accountants
301, Shree Mangalem, Opp. Gopal's Garden High School, Kulupwadi, Nr. National Park, W. E. Highway, Borivali (E) Mumbai - 66, Maharashtra
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INDEPENDENT AUDITOR'S REPORT

To The Members of
PENTACLE CONSULTANTS (I) LIMITED
(Formerly known as Pentacle Consultants (I) Pvt. Ltd.)

Report on the Audit of the Standalone Financial Statements:

Opinion

1. We have audited the accompanying standalone financial statements of Pentacle Consultants (I) Limited (the Company), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Financial Statements and Auditors reports Thereon

5. The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information contained in the Director's Report, but does not include the financial statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially

inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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 Responsibilities for the Standalone Financial Statements

6. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes ensuring that the transition disclosures required by Ind AS 101 are complete and appropriate. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the financial statements, management is responsible for assessing the Company 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.

8. That Board of Directors are responsible for overseeing the company financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

9. 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.

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

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

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

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



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

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

11. 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.

12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

13. 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

14. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central government in terms of Section 143(11) of the Act is mentioned in "Annexure A" of the Act.

15. As required by Section 143 (3) of the Act, we report that:

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

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

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of accounts.

d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) On the basis of written representation 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.

f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 14(b) above on reporting under section 143(3)(b) of the Act and reporting paragraph 15(v) below on reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

16. With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Company and the operating effectiveness of such controls, in our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to the Standalone Financial Statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal



financial controls with reference to the Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Our observations are attached herewith as per the "Annexure – 1."

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

i. The Company has pending litigation as at March 31, 2026 as follows : -

Rs. In millions unless otherwise stated

Sr. No	Entity and GSTIN	Name of Authority	Notice / Demand Order Id & Period	Notice / Order Description	Amount in Dispute (Rs.)	Current Status
1.	Pentacle Consultants (I) Limited	GST department	ZD2702250790678 / AD270725006281A dated04.02.2025 & 05.07.2025	Excess availment/mismatch of input tax credit	**43,30,873/-**	Under appeal in respect of alleged excess availment/mismatch of input tax credit

ii. According to the information and explanations given to us and based on the examination of the records of the Company, there were no material foreseeable losses on long-term contracts including derivative contracts. Accordingly, no provision is required to be made in the financial statements in respect of such contracts.

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

iv. (i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

• directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

• provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

• directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

• provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(i) and (iv)(ii) contain any material mis-statement.

v. The company has neither declared nor paid any dividend during the year, hence reporting in respect of compliance under section 123 of the Act is not applicable.

vi. The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The audit trail feature was in the process of being implemented during the year and was enabled and made operational subsequent to the balance sheet date. The Company has



accordingly strengthened its processes and controls to facilitate recording and preservation of the audit trail in accordance with the applicable provisions of the Companies Act, 2013.

For Jain Vinay & Associates
Chartered Accountants
Firm Reg. No. 006649W



(CA **Vinay Jain**)
Partner
M. No: 075558
UDIN: 26075558DMUXTU1015

Date: August 27, 2026
Place: Mumbai

Annexure - A to Independent Auditor's Report

The 'Annexure A' referred to in Independent Auditor's Report to the Members of the Company on the Standalone Financial Statements for the year ended 31st March 2026, we report that:

(i) (a) (1) According to the information and explanation given to us and based on the records produced before us, we are of the opinion that the Company is maintaining proper records showing full particulars including quantitative details and the situation of fixed assets.

(2) The company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanation given to us, fixed assets are physically verified by the management according to a phased programme designed to cover all the locations which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the programme, the management during the year physically verified the fixed assets at certain locations and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on the examination of the records of the Company, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company. In case of the leased properties, the lease agreements are duly executed in favour of the company.

(d) According to the information and explanation given to us and based on the records produced before us, the company has not revalued its Property, Plant and Equipment during the year. Hence, the provisions of this sub-clause are not applicable to the company.

(e) According to the information and explanation given to us and based upon the records produced before us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence, the provisions of this sub- clause are not applicable to the company.

(ii) (a) The Company is engaged in providing consultancy services and does not have any inventory. Accordingly, the provisions of clause 3(ii)(a) of the Order are not applicable to the Company.

(iii) According to the information and explanation given to us and based upon the records produced before us, the company has not been taken working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The lender has not stipulated submission of quarterly returns/statements of current assets; accordingly, the requirement of reconciliation of such statements with books of account is not applicable.

(iv)

(a) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(b) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest except for the loans which are repayable on demand basis.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(d) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties;

(e) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted an advances in the nature of loan to its directors.

(v) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.

(vi) According to the information and explanation given to us, the company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the rules framed there under. Hence, the provisions of this clause are not applicable to the Company.

(vii) The company's turnover of the immediately preceding financial year is well within the limits laid down in section 148 of the Companies Act, 2013 and hence, the maintenance of cost records is not applicable to the company.

(viii) According to the information and explanations given to us, in respect of statutory dues:

a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they are became payable.

(ix) According to the information and explanations given to us, the Company has made the provisions of Rs. 32,128.62 as interest payable under the Micro, Small and Medium Enterprises Development Act, 2006. The amount of interest accrued and unpaid as at 31 March 2026 is ₹ 32128.62.

(x) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(xi) (a) According to the information and explanation given to us and based on the records provided to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

a. According to the information and explanation given to us and based on the records produced before us, the company has not been declared a wilful defaulter by any bank or financial institution or other lender.
b. According to the information and explanation given to us and based on the records produced before us, we are of the opinion that term loans taken by the company have been applied for the purpose for which loans have been obtained.
c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, funds raised on short-term basis have not been utilised for long-term purposes.
d. According to the information and explanation given to us and based on the records produced before us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
e. According to the information and explanation given to us and based on the records produced before us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(xii) (a) The Company has not raised monies by way of Initial Public Offer (IPO) during the year

a. During the year, the Company has made preferential allotment of shares by issuance of 11,205 equity shares on November 3, 2025 of ₹10 each at a premium of ₹4,031 per share and the funds raised have been utilized for the purposes for which the funds were raised. Further, during the year, the company has not made any private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company to such extent.

(xiii) (a) During the course of our examination of the books of account carried in accordance with the generally accepted auditing standards in India, we have neither come across any instance of fraud on or by the Company, either noticed or reported during the year, nor have we been informed of such case by the Management.

(b) No report has been filed under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanation given to us and based on the records produced before us, no complaints of the whistle-blower have been received by the company during the year.

(xiv) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under section 406 of the Companies Act, 2013. Hence the provision of this clause is not applicable to the company.

(xv) According to the information and explanation given to us and the record produced before us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable and the details have been disclosed in the Financial Statements.

(xvi) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) The Company is not required to appoint an internal auditor under the provisions of the Companies Act, 2013 as at 31st March 2026. The equity shares of the Company were not listed on any stock exchange, accordingly, reporting under clause 3(xiv)(b) of the Order is not applicable.

(xvii) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xviii)

a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company

b) The Company has not conducted any Non-Banking Financial or Housing Finance activities and is not required to obtain Certificate of Registration (CoR) for such activities from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.;

c) According to the information and explanations given to us, and based on the records produced before us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,

d) There is no group company /Core Investment Company. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xix) According to the information and explanation given to us and the record produced before us, the company has not incurred cash losses for F.Y. 2025-2026.

(xx) According to the information and explanations given to us, the previous statutory auditors of the Company resigned during the year. We have considered the issues, objections, and concerns raised by the outgoing auditors, if any, while conducting our audit.

(xxi) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists regarding company's capability of meeting its liabilities payable within a period of one year from the balance sheet date, as and when they fall due.

(xxii) According to the information and explanation given to us and the record produced before us, the Company does not have any unspent amount in relation to other than ongoing projects. Hence the

provisions of this sub-clause is not applicable to the Company.

For **Jain Vinay & Associates**
Chartered Accountants
Firm Reg. No. 006649W



(CA Vinay Jain)
Partner
M. no: 075558
UDIN: 26075558DMUXTU1015

Date: August 27, 2026
Place: Mumbai

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)
CIN: U71100MH2006PLC165384

Annexure I - Standalone Statement of Assets and Liabilities

₹ in Millions Unless otherwise Stated

Particulars	Notes	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
ASSETS				
Non-current assets				
Property, plant and equipment	3	74.19	60.02	68.07
Right of Use Assets	4	9.62	4.95	8.75
Financial assets				
(i) Investments	5	56.78	56.78	49.02
(ii) Other Financial Asset	7	50.27	25.43	23.06
Deferred tax assets (net)	8	8.43	9.71	9.55
Other non-current assets	9A	3.22	0.14	0.14
Total non-current assets		**202.51**	**157.05**	**158.59**
Current assets				
Financial assets				
(i) Trade receivables	10	219.94	214.86	115.43
(ii) Cash and cash equivalents	11	57.08	21.60	71.26
(ii) Bank Balances other than above	12	0.26	0.42	0.40
(iv) Loans & Advances	6	198.55	106.26	16.62
(v) Other Financial Asset	7	43.88	27.84	25.57
Current tax assets (net)	9C	0.73	7.13	5.95
Other current assets	9B	87.40	56.39	12.10
Total current assets		**607.84**	**434.50**	**247.33**
Total assets		**810.35**	**591.55**	**405.93**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	13	1.11	1.00	1.00
Other Equity	14	627.65	371.37	295.84
Equity attributable to shareholders of the Company		**628.77**	**372.37**	**296.84**
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	15	80.42	55.97	68.15
Lease liabilities	16	6.09	0.64	5.91
Provisions	22A	3.08	3.57	2.68
Other non-current liabilities	17	-	0.57	0.57
Total non-current liabilities		**89.59**	**60.75**	**77.32**
Current liabilities				
Financial liabilities				
Borrowings	18	25.42	12.76	6.89
Lease liabilities	20	4.10	5.07	3.32
Trade payables				
(i) total outstanding dues of micro and small enterprises; and	19	9.27	-	-
(ii) total outstanding dues of creditors other than micro and small enterprises		11.29	44.35	2.15
Other current liabilities	21	40.48	95.66	18.86
Provisions	22B	1.44	0.59	0.55
Total current liabilities		**91.99**	**158.43**	**31.77**
Total liabilities		181.58	219.17	109.09
Total Equity and Liabilities		**810.35**	**591.55**	**405.93**

The above annexure should be read with Annexure V - Material Accounting Policies and Other Explanatory Notes to Audited Financial Information, Annexure VI - Statement of Audited Adjustments to the Audited Financial Information and Annexure VII - Notes to the Audited Financial Information.

As per our report of even date
For Jain Vinay & Associates
Chartered Accountants
Firm Registration No.: 006689W
Peer Review No.019784

JAIN VINAY & ASSOCIATES ★ M. NO.075556 ★ CHARTERED ACCOUNTANTS

CA. Vinay Jain
Partner
Membership No. 075558
Place: Mumbai
Date:27/08/2026
UDIN:26075558DMUXTU1015

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)

Mahendra Pundalik More
Chairman & Non Executive Director
DIN: 01870852

Avadhut Shridhar Kshirsagar
Managing Director
DIN: 11717286

Dipika Kamal Somani
Company Secretary
M.No.A66027

Nikhil Kashinath Gupta
Chief Financial Officer
PAN: AJBPG8573A

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)
CIN: U71100MH2006PLC165384

Annexure II - Standalone Statement of Profit and Loss (including other comprehensive income)

₹ in Millions Unless otherwise Stated

Particulars	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Income			
Revenue from operations	**23**	579.46	447.15
Other income	**24**	71.07	6.57
Total income		**650.53**	**453.72**
Expenses			
Employee benefits expense	**25**	83.05	73.48
Finance costs	**26**	7.98	9.81
Depreciation and amortization expense	**27**	22.12	12.31
Other expenses	**28**	260.30	255.79
Total expenses		**373.45**	**351.39**
Profit/(Loss) before tax		**277.08**	**102.33**
Income tax expenses			
Current tax		63.14	26.95
Deferred tax		1.05	-0.16
Total tax expenses		**64.19**	**26.80**
Net Profit/(Loss) for the year (A)		**212.89**	**75.54**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements gain/(loss) of net defined benefit plans		0.92	-0.01
Income tax relating to above item		-0.23	0.00
Other comprehensive income for the year,net of taxes(B)		**0.69**	**0.00**
Total comprehensive income for the year (A+B)		**213.58**	**75.53**
Earnings per equity share	**29**		
Basic (face value of Rs. 10/- each)		**2035.76**	**755.38**
Diluted (face value of Rs. 10/- each)		**2035.76**	**755.38**

The above annexure should be read with Annexure V - Material Accounting Policies and Other Explanatory Notes to Audited Financial Information, Annexure VI - Statement of Audited Adjustments to the Audited Financial Information and Annexure VII - Notes to the Audited Financial Information.

As per our report of even date
For Jain Vinay & Associates

Chartered Accountants
Firm Registration No.: 006649W
Peer Review No.019784

CA. Vinay Jain

Partner
Membership No. 075558
Place: Mumbai

Date:27/08/2026
UDIN:26075558DMUXTU1015

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)

Mahendra Pundalik More	Avadhut Shridhar Kshirsagar
Chairman & Non Executive Director	Managing Director
DIN: 01870852	DIN: 11717286
Dipika Kamal Somani	Nikhil Kashinath Gupta
Company Secretary	Chief Financial Officer
M.No.A66027	PAN: AJBPG8573A

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)
CIN: U71100MH2006PLC165384

Annexure III Standalone Statement of Cash Flow

₹ in Millions Unless otherwise Stated

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before tax	277.08	102.33
	Adjustments for:		
	Depreciation and amortisation expense	17.03	8.52
	Depreciation on ROU	5.10	3.79
	Interest and other income on investments	-15.15	-3.34
	Disputed Trade Receivables – credit impaired	-	1.24
	Bad Debts	-	20.46
	Unrealised Foreign Exchange Gain/Loss	-11.70	1.49
	Sundry balance written off	1.28	-
	Finance Cost (excluding interest on lease liabilities)	7.22	9.09
	Proft on sale of Fixed Assets	-38.07	0.00
	Loss on sale of Fixed Assets	0.00	0.00
	Gratuity expenses	1.20	0.92
	Interest on Lease Liabilities	0.76	0.72
	Operating profit / (loss) before working capital changes	**244.74**	**145.22**
	Changes in working capital:		
	Increase / (Decrease) in provisions	0.08	0.00
	Increase / (Decrease) in trade payable	-23.79	42.20
	Increase / (Decrease) in other current liabilities	-55.17	76.80
	(Increase) / Decrease in long term loan and advances	0.00	0.00
	(Increase) / Decrease in short term loan and advances	-81.87	-91.13
	(Increase) / Decrease in other current assets	-30.85	-44.31
	(Increase) / Decrease in trade receivables	-5.08	-121.13
	(Increase) / Decrease in other financial assets	-40.88	-4.65
	(Increase) / Decrease in other non current liabilities	-0.57	0.00
	(Increase) / Decrease in other non current assets	-3.08	0.00
	Total	**-241.21**	**-142.23**
	CASH FLOW FROM OPERATING ACTIVITIES	**3.53**	**2.99**
	Less: Income Tax	-56.74	-28.13
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**-53.21**	**-25.14**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, plant & equipment	-36.00	-0.47
	Sale of Property, plant & equipment	42.89	0.00
	(Increase) / Decrease in Investment	0.00	-7.76
	Dividend/ bank interest received	15.15	3.34
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	**22.04**	**-4.89**

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C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Finance Cost (excluding interest on lease liabilities)	-7.22	-9.09
	Proceeds from long term borrowings	24.45	0.00
	Proceeds from short term borrowing	12.66	5.87
	Repayment of long term borrowings	0.00	-12.19
	Proceeds from issue of equity shares, net of issue expenses	42.81	0.00
	Interest paid on Lease liabilities	-0.76	-0.72
	Principal Payment of Lease Liabilities	-5.29	-3.52
	NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	**66.65**	**-19.64**
	NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	35.48	-49.67
	Cash and Cash equivalents at beginning period (Refer Note 14)	21.60	71.26
	Cash and Cash equivalents at end of period (Refer Note 14)	**57.08**	**21.60**
D.	**Cash and Cash equivalents comprise of**		
	Cash on hand	8.32	8.34
	Balances with banks		
	In current accounts	48.75	13.21
	Fixed Deposit (FD maturity less than 3 months)	0.00	0.05
	Cash and Cash equivalents at end of period	**57.08**	**21.60**

As per our report of even date

For Jain Vinay & Associates

Chartered Accountants
Firm Registration No.: 006649W
Peer Review No.019784

CA. Vinay Jain

Partner
Membership No. 075558
Place: Mumbai

Date:27/08/2026

UDIN:26075558DMUXTU1015

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)

Mahendra Pundalik More	**Avadhut Shridhar Kshirsagar**
Chairman & Non Executive Director	**Managing Director**
DIN: 01870852	**DIN: 11717286**
Dipika Kamal Somani	**Nikhil Kashinath Gupta**
Company Secretary	**Chief Financial Officer**
M.No.A66027	**PAN: AJBPG8573A**

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)
CIN: U71100MH2006PLC165384

Annexure IV - Standalone Statement of Changes in Equity

A. Equity share capital

₹ in Millions Unless otherwise Stated

Particulars	Amount
As at April 1, 2024	**1.00**
Changes in Equity Share Capital during the year	0.00
For the year ended 31st March,2025	**1.00**
Changes in Equity Share Capital during the year	**0.11**
For the year ended 31st March,2026	**1.11**

B. Other equity

₹ in Millions Unless otherwise Stated

Particulars	Reserves and Surplus			Total
	General Reserve	Retained earnings	Security Premium	
As at April 1, 2023	**7.02**	**258.35**	**0.00**	**265.37**
Profit / (Loss) for the year	0.00	30.66	0.00	**30.66**
Other comprehensive income for the year	0.00	-0.19	0.00	**-0.19**
As at March 31, 2024	**7.02**	**288.82**	**0.00**	**295.84**
Profit / (Loss) for the year	0.00	75.54	0.00	**75.54**
Other comprehensive income for the year	0.00	0.00	0.00	**0.00**
As at March 31, 2025	**7.02**	**364.35**	**0.00**	**371.37**
Profit / (Loss) for the year	0.00	212.89	0.00	**212.89**
Other comprehensive income for the year	0.00	0.69	0.00	**0.69**
Security Premium(net of Share issue Expenses)	0.00	0.00	42.70	**42.70**
As at March 31, 2026	**7.02**	**577.93**	**42.70**	**627.65**

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Annexure V - Material Accounting Policies and Other Explanatory Notes to Financial Information

I **Corporate information**

Pentacle Consultants (I) Limited (formerly known as Pentacle Consultants (I) Private Limited) ("the Company") was originally incorporated on 6 November 2006 under the provisions of the Companies Act, 1956 and is domiciled in India. Pursuant to the conversion of the Company from a private limited company to a public limited company, the name of the Company was changed to Pentacle Consultants (I) Limited with effect from 30 July 2026.

The registered office of the Company is situated at Unit No. A-1709, 17th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India.

The Company is engaged in providing integrated engineering and infrastructure consultancy services across various sectors, including highways, bridges, marine & ports, buildings, urban infrastructure and water resources. Its service offerings comprise feasibility studies, master planning, preparation of Detailed Project Reports (DPRs), detailed engineering and design, project management consultancy (PMC), construction supervision and other allied consultancy services.

The Company serves a diversified client base comprising government authorities, public sector undertakings, multilateral agencies and private sector clients in India and overseas. The Company has overseas subsidiaries in the United Arab Emirates and the United Kingdom.

The Company was a Private Limited Company as on March 31, 2026. However, by virtue of holding a 100% equity stake in its subsidiary, the Company is classified as a Holding Company under Section 2(46) of the Companies Act, 2013. Consequently, the company is not eligible for the 'Small Company' exemptions under Section 2(85) of the Act, and its standalone financial statements are subject to reporting under the Companies (Auditor's Report) Order, 2020 (CARO 2020) for the financial year ended March 31, 2026.

II **Basis of preparation**

(i) **Financial Statement of Compliance**

The Ind AS Financial information comprise of the Ind AS statement of assets and liabilities as at March 31, 2026, 2025, and April 01, 2024, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows for the year ended March 31, 2026 and 2025, the Audited Statement of changes in Equity for the years ended March 31, 2026, 2025 and 2024, the Material Accounting Policies and Other Explanatory Notes to the Audited Financial Information, Statement of Audited Adjustments to the Audited Financial Information and Notes to the Audited Financial Information. The Audited Financial Information of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), presentation requirements of Division II of Schedule III to the Companies Act, 2013, as applicable to the Financial Information and other relevant provisions of the Act.

First-time Adoption of Ind AS

The Company has prepared opening Balance Sheet as per Ind AS as of April 01, 2024 (transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, derecognising items of assets or liabilities which are not permitted to be recognised by Ind AS, reclassifying items from I-GAAP to Ind AS as required, and applying Ind AS to measure the recognised assets and liabilities. The exemptions availed by the company under Ind AS 101 are as follows:

The Company has adopted the carrying value determined in accordance with I-GAAP for all of its property plant & equipment, Intangible Assets and investment property as deemed cost of such assets at the transition date.

The Company has chosen to adopt an exemption regarding the disclosure of the Foreign Currency Translation Reserve on consolidation, starting from the date of transition, which is April 1, 2024.

The Audited standalone financial information of the company has been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), presentation requirements of Division II of Schedule III to the Companies Act, 2013, as applicable to the standalone financial statements and other relevant provisions of the Act. The standalone financial information has been compiled from:

Audited standalone Financial statements of the company the year ended 31st March, 2026 prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act as amended and other accounting principles generally accepted in India and presentation requirements of Division II of Schedule III to the Companies Act, 2013.

Audited special purpose standalone financial statements as per Ind AS as at and for the year ended 31 March 2025 and 31 March 2024 prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India;

The standalone financial Information is presented in Indian Rupees (INR) millions, except where otherwise indicated.

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III **Current versus Non-current classification**

GENERAL INSTRUCTIONS FOR PREPARATION OF BALANCE SHEET:

1.An entity shall classify an asset as current when-

(a)it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;

(b)it holds the asset primarily for the purpose of trading;

(c)it expects to realise the asset within twelve months after the reporting period; or

(d)the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

An entity shall classify all other assets as non-current.

2.The operating cycle of an entity is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. When the entity's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

3.An entity shall classify a liability as current when-

(a)it expects to settle the liability in its normal operating cycle;

(b)it holds the liability primarily for the purpose of trading:

(c)the liability is due to be settled within twelve months after the reporting period, or

(d)it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in it settlement by the issue of equity instruments do not affect its classification.

An entity shall classify all other liabilities as non-current.

Deferred tax assets/liabilities are classified as non-current assets and liabilities.

Based on the time involved between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has identified twelve months as its operating cycle for determining current and non-current classification of assets and liabilities.

IV **Foreign Currency Transactions**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the closing exchange rate at the reporting date. Exchange differences arising on settlement or translation are recognised in the Statement of Profit and Loss.

V **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of these financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in the following accounting policies and/or notes:

Critical accounting judgements and key sources of estimation uncertainty

The folowing are the critical judgements, apart from those estimations that the management has made in the process of applying the Company Accounting Policies and that have most significant effect on the amounts recognised in the financial statements.

Provisions and contingencies

The significant capital commitments in relation to various capital projects are not recognized in the balance sheet. In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

Fair value measurement of financial instruments

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. The fair values of financial assets and financial liabilities recorded in the balance sheet in respect of which quoted price in active markets are available are measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

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Impairment of assets

In assessing the property, plant and equipment and intangible assets for impairment, factors leading to significant reduction in profits such as changes in commodity prices, the Company's business plans and changes in regulatory environment are taken into consideration. The carrying value of the assets of a cash generating unit (CGU) is compared with the recoverable amount of those assets, that is, the higher of fair value less costs of disposal and value in use. Recoverable value is based on the management estimates of commodity prices, market demand and supply, economic and regulatory climates, long-term plan, discount rates and other factors. Any subsequent changes to cash flow due to changes in the abovementioned factors could impact the carrying value of the assets.

Useful life of property, plant and equipment

Property, plant and equipment and intangible assets as disclosed above are depreciated over their useful economic lives. Management reviews the useful economic lives at least once a year and any changes could affect the depreciation rates prospectively and hence the asset carrying values. The Company also reviews its property, plant and equipment, for possible impairment if there are events or changes in circumstances that indicate that carrying values of the assets may not be recoverable. In assessing the property, plant and equipment for impairment, factors leading to significant reduction in profits such as changes in commodity prices, the Company's business plans and changes in regulatory environment are taken into consideration.

The carrying value of the assets of a cash generating unit (CGU) is compared with the recoverable amount of those assets, that is, the higher of fair value less costs of disposal and value in use. Recoverable value is based on the management estimates of commodity prices, market demand and supply, economic and regulatory climates, long-term plan, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above mentioned factors could impact the carrying value of the assets.

Contingencies and commitments

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Companyy. A tax provision is recognised when the Company has a present obligation as a result of a past event, it is probable that the Company will be required to settle that obligation.

Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the financial statements.

When considering the classification of a legal or tax cases as probable, possible or remote there is judgement involved. This pertains to the application of the legislation, which in certain cases is based upon management's interpretation of country specific tax law, in particular India, and the likelihood of settlement. Management uses in house and external legal professionals to inform their decision.

Although there can be no assurance regarding the final outcome of the legal proceedings, the company does not expect them to have a materially adverse impact on the company's financial position or profitability. The liabilities which are assessed as possible and hence are not recognised in these financial statements.

VI Revenue Recognition

Revenue from contracts with customers

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for rebates, trade discount and other similar allowance .

Ind AS 115 Revenue from contracts with customers establishes a five step model to account for revenue arising from contarcts with customer. Under Ind As 115, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transfering goods or service to a customer.

Revenue is recognised on the basis of approved contracts regarding the transfer of services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration.

Variable consideration includes incentives, rebates, discounts etc. which is estimated at contract inception considering the terms of various schemes with customers and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. It is reassessed at the end of each reporting period.

Contract assets (Unbilled Revenue): A contract asset is recognised when the Company has transferred services to a customer but the right to consideration is conditional on something other than the passage of time. Contract assets are reclassified to trade receivables when the right to consideration becomes unconditional, generally upon billing to the customer.

Contract liabilities(Advance from Customer): Contract liabilities represent consideration received from customers in advance of satisfying the related performance obligations and are recognised as revenue when the respective performance obligations are satisfied.

VII Financial Instruments (including Expected Credit Loss)

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value and subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL), as applicable. The Company recognises impairment on financial assets based on the Expected Credit Loss (ECL) model in accordance with Ind AS 109.

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VIII Taxes on Income

Income tax expense comprises of current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the Audited Statement of Profit and Loss (including other comprehensive income/(loss)), except when they relate to items that are recognized in Other Comprehensive Income (OCI) or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

(i) **Current Income Tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous year. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted as at the date of Audited Statement of Assets and Liabilities.

(ii) **Deferred Income Tax**

Deferred tax is provided using the Balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax for the year

Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprenhensive income or directly in equity respectively.

IX Property, plant and equipment

(i) **Recognition and measurement**

Property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, wherever applicable. Items such as spares are capitalized when they meet the definition of property, plant and equipment.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Likewise, on initial recognition, expenditure to be incurred towards major inspections and overhauls are identified as a separate component and depreciated over the expected period till the next overhaul expenditure.

Subsequent costs and disposal

Subsequent expenditures related to an item of Property, Plant and Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

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(ii) **Depreciation**

Depreciation on Property, plant and equipment has been provided on the straight-line method (SLM) to allocate their cost, net of their residual values, as per useful life prescribed in Schedule II to the Act. Management's assessment of independent technical evaluation/advice takes into account, inter alia, the nature of the assets, the estimated usage of the assets, the operating conditions of the assets, past history of replacement and maintenance support. The depreciation method, asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period prospectively.

Asset	Company's assessment of the useful life	Useful life as per Schedule II
Plant and machinery	15 years	10 years
Building	30 years	30 years
Computers and servers	3 years	3 years
Office equipment	5 years	5 years
Furniture and fixtures	10 years	10 years

(iii) **Derecognition**

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Audited Financial Information of Profit and Loss (including other comprehensive income/(loss)) when the asset is derecognised.

iv. Revaluation of Property, Plant and Equipment

The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) during the year ended March 31,2026

X **Impairment of Non-financial Assets**

At each reporting date, the Company assesses whether there is any indication that a non-financial asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss and are reversed only when there is a change in the estimates used to determine the recoverable amount.

XI **Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company As a lessee

"The Company enters into lease arrangements for various assets in the ordinary course of business. Such leases are accounted for in accordance with Ind AS 116.". The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

"The Company recognises Right-of-Use Assets and corresponding Lease Liabilities for leases in accordance with Ind AS 116, except for short-term leases and leases of low-value assets, for which lease payments are recognised as an expense on a straight-line basis over the lease term."

(i) **Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 'Impairment of non-financial assets'.

(ii) **Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Leases - estimating the incremental borrowing rate:

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

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Leases - assumptions while considering lease term:

The Company determines the lease term as the agreed tenure of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

(iii) **Lease Liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. Lease payments included in the measurement of the lease liability comprise fixed payments.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

XII Cash and cash equivalents

Cash and cash equivalent in the Audited Statement of Assets and Liabilities comprise cash in hand, cash at banks and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

XIII Provision, contingent assets and contingent liabilities

(i) **General**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

(ii) **Contingent liabilities**

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as Contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

(iii) **Contingent assets**

Contingent asset is not recognised in Audited financial information since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognized.

XIV Cash flow statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit/loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

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XV Retirement and other employee benefits

(i) Gratuity

The Company provides for gratuity, a defined benefit plan (the 'Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is provided at the end of each year.

The liabilities with respect to Gratuity Plan are determined by actuarial valuation. The gratuity obligation is measured at the present value of the defined benefit obligation at the reporting date. Service cost and net interest are recognised in the Statement of Profit and Loss. Remeasurements, comprising actuarial gains and losses, are recognised immediately in other comprehensive income and are not reclassified to profit or loss in subsequent periods.

a) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and nonroutine settlements
b) Net interest expense

(ii) Provident fund

Retirement benefit in the form of provident fund is a defined contribution scheme. the Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable through provident fund scheme as an expense, when an employee renders the related services. If the contribution payable to scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excesses recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payment or a cash refund.

XVI Segment Reporting

Operating segments are identified in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The Company has determined that it operates in a single business segment based on the nature of its products and services and the internal reporting reviewed by the CODM.

XVII Earnings per share

Basic earnings per share is 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 period. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the period, if any. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

XVIII Fair Value Measurement

The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is determined using appropriate valuation techniques and classified into Level 1, Level 2 and Level 3 of the fair value hierarchy based on the inputs used in the valuation.

XIX OTHERS

(i) Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these Indian Accounting Standards (Ind-AS) financial statements. These policies have been consistently applied to all the years. The principal adjustments made by the Company on transition from Previous GAAP to Ind AS are explained below:

Detailed Explanation of Material Transition Adjustments on First-time Adoption of Ind AS

(a) **Employee Benefits**

On transition to Ind AS, the Company recognised employee benefit obligations relating to gratuity in accordance with Ind AS 19, Employee Benefits. The corresponding impact has been recognised in equity as at the transition date and in the Statement of Profit and Loss for the subsequent reporting periods.

The Company has adopted a Leave Encashment Policy with effect from 1 April 2026. Accordingly, no leave encashment benefit was available to employees during the year ended 31 March 2026 and, based on management's assessment, no leave encashment obligation existed as at 31 March 2026. Hence, no provision has been recognised in these financial statements.

(b) **Lease Accounting (Ind AS 116)**

The Company recognised Right-of-Use Assets and corresponding Lease Liabilities for applicable lease arrangements in accordance with Ind AS 116, Leases. The transition resulted in recognition of depreciation on Right-of-Use Assets and finance cost on Lease Liabilities in place of lease rentals, wherever applicable.

(C) **Deferred Tax**

Deferred tax has been recognised on the above transition adjustments in accordance with Ind AS 12, Income Taxes. The resulting deferred tax assets and liabilities have been recognised in equity and the Statement of Profit and Loss, as applicable.

(d) **Financial Instruments**

Financial assets and financial liabilities have been classified and measured in accordance with Ind AS 109, Financial Instruments. The Company has also applied the Expected Credit Loss (ECL) model for impairment of financial assets, wherever applicable.

(e) **Other Adjustments**

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Other transition adjustments, wherever applicable, comprise reclassification and presentation changes required to comply with the presentation and disclosure requirements of Ind AS. Such adjustments do not have any material impact on the Company's total equity or profit after tax.

(ii) Operating cycle

Based on the nature of the operations and the time between the acquisition of assets for processing and their realization in cash or cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current non-current classification of assets and liabilities.

(iii) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

(iv) Functional and presentation currency

The Company's functional currency and presentation currency is the Indian Rupee (₹). The Audited Financial Information are presented in Indian Rupees (₹). All amounts have been rounded off to millions and presented up to two decimal places, unless otherwise stated.

(v) Related Party Disclosures

Related party relationships and transactions are identified and disclosed in accordance with the requirements of Ind AS 24, 'Related Party Disclosures'. Transactions with related parties are carried out in the ordinary course of business and on terms approved by the management.

(vi) Ind AS 10 – Events after the Reporting Period disclosure may be included as follows:

Subsequent Event – Change in Company Name

Subsequent to the reporting date, the Company changed its name from Pentacle Consultants (I) Private Limited to Pentacle Consultants (I) Limited pursuant to a Fresh Certificate of Incorporation issued by the Registrar of Companies dated 30th July 2026. The change is only in the name of the Company and does not have any impact on the financial position, results of operations, equity, or cash flows for the reporting periods presented.

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Annexure V- Notes to the Financial statements

3 .Property, Plant and Equipment

₹ in Millions Unless otherwise Stated

Particulars	Building	Plant and Machinery	Furniture and Fixtures	Office Equipments	Computers Equipments	Total
Gross Carrying Amount						
As at As at April 01, 2024	**62.49**	**31.28**	**0.86**	**2.52**	**3.56**	**100.71**
Additions	-	0.07	0.00	0.09	0.28	**0.45**
Disposals / Adjustments	-	-	-	-	-	**0.00**
As at March 31, 2025	**62.49**	**31.35**	**0.86**	**2.61**	**3.85**	**101.16**
Additions	0.00	29.50	3.65	0.62	2.23	**36.00**
Disposals / Adjustments*	12.29	-	-	0.08	0.10	**12.47**
As at March 31, 2026	**50.20**	**60.85**	**4.51**	**3.15**	**5.97**	**124.68**
						0.00
Accumulated Depreciation						**0.00**
As at April 1, 2024	**19.69**	**10.41**	**0.38**	**0.85**	**1.31**	**32.64**
Depreciation charge during the year	1.86	5.46	0.12	0.45	0.64	**8.52**
Accumulated depreciation on deletions	-	-	-	-	-	**0.00**
As at March 31, 2025	**21.55**	**15.84**	**0.51**	**1.29**	**1.94**	**41.13**
Depreciation charge during the year	9.60	5.04	0.28	0.54	1.56	**17.03**
Accumulated depreciation on deletions	7.66	-	-	-	-	**7.66**
As at March 31, 2026	**23.49**	**20.89**	**0.79**	**1.83**	**3.50**	**50.50**
Net carrying amount as at March 31, 2026	**26.71**	**39.96**	**3.72**	**1.32**	**2.47**	**74.19**
Net carrying amount as at March 31, 2025	**40.95**	**15.51**	**0.35**	**1.32**	**1.90**	**60.02**
Net carrying amount as at April 01, 2024	**42.80**	**20.86**	**0.48**	**1.67**	**2.26**	**68.07**

*** Note: Some of the assets has been written off**

Note on Financial Statements – 1. Correction of Accounting Error Relating to Recognition of Property and Related Borrowings

During the preparation of the Financial Statements, the management identified an accounting error in the financial statements for the financial year 2024-25 whereby a commercial property owned by a Director of the Company was recognised as Property, Plant and Equipment in the books of the Company. Consequently, depreciation was charged on the said property. In addition, the borrowing obtained by the Director against the said property was also recognised as a liability in the books of the Company.

Upon review of the underlying facts and circumstances, the management concluded that the Company neither owned nor controlled the said property and was not a party to, nor had any contractual obligation in respect of, the related borrowing. Accordingly, the recognition criteria prescribed under the applicable accounting standards were not satisfied for either the asset or the corresponding liability.

Accordingly, the accounting error has been corrected in these Financial Statements by derecognising the property together with the accumulated depreciation thereon and by derecognising the related borrowing. The corresponding adjustments have been appropriately reflected in the Financial Statements.

The above correction represents the rectification of an accounting error and does not relate to any transaction entered into by the Company or give rise to any obligation of the Company. The restatement has been made solely to ensure that the Financial Statements present a true and fair view of the financial position and financial performance of the Company in accordance with the applicable accounting standards and the

Note 2 - Title Deed

The title deeds of all immovable properties disclosed under Property, Plant and Equipment are held in the name of the Company as at the reporting date.

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Annexure V- Notes to the Financial statements

4 Right-of-use Assets:

₹ in Millions Unless otherwise Stated

Particulars	Building
As at April 01, 2024	**14.21**
Additions	-
Disposals / Adjustments	-
As at March 31, 2025	**14.21**
Additions	**9.77**
Disposals / Adjustments	**0.00**
As at March 31, 2026	**23.98**
Accumulated Depreciation	
As at April 01, 2024	**5.46**
Depreciation charge during the year	3.79
Accumulated depreciation on deletions	-
As at March 31, 2025	**9.26**
Depreciation charge during the year	5.10
Accumulated depreciation on deletions	
As at March 31, 2026	**14.35**
Net carrying amount as at March 31, 2026	**9.62**
Net carrying amount as at March 31, 2025	**4.95**
Net carrying amount as at As at April 01, 2024	**8.75**

Notes:

(i) The Company has lease contracts for its branch premises used in its operations. These leases generally have lease terms ranging from 2 to 4 years and may include extension and termination options exercisable by mutual consent. The Company's obligations under the lease arrangements are secured by the lessor's title to the leased assets. The Company is generally restricted from assigning or sub-leasing the leased assets.

(ii) On the date of transition to Ind AS, i.e., 1 April 2024, the Company adopted Ind AS 116 using the modified retrospective approach. Accordingly, the right-of-use assets were measured at an amount equal to the corresponding lease liabilities, adjusted for any prepaid or accrued lease payments recognised immediately before the date of transition, if any.

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5 Non-Current Investments

₹ in Millions Unless otherwise Stated

Particulars	As at 31st March,2026			As at 31st March,2025			As at 01st April,2024		
	Face Value per Share	Units/Share	Amount	Face Value per Share	Units/Share	Amount	Face Value per Share	Units/Share	Amount
Non Current									
at cost ,									
fully paid up									
Subsidiaries									
Astra Homes Pvt Ltd	10	98,000	49.00	10	98,000	49.00	10	98,000	49.00
Pentacle Engineering Services LLC	23,510	330	7.76	23,510	330	7.76	-	-	0.00
Pentacle Consultants UK Ltd	1	51	0.00	1	51	0.00	1	51	0.00
(b) Investment in Others									
Equity Shares									
Pentacle Technologies (I) Pvt Ltd	10	1,500	0.02	10	1,500	0.02	10	1,500	0.02
Total (a+b)	**23,531**	**99,881**	**56.78**	**23,531**	**99,881**	**56.78**	**21**	**99,551**	**49.02**
(c) Investment in equity instruments measured at fair value through other comprehensive income (FVTOCI)									
Jana Seva Sahakari Bank Ltd			0.00			0.00			0.00
Total (c)			**0.00**			**0.00**			**0.00**
Non-current investments total (a+b+c)			**56.78**			**56.78**			**49.02**

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6 Current Loans and Advances
(unsecured and considered good)

₹ in Millions Unless otherwise Stated

Loans & Advances	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Loan to Employees	1.65	6.56	7.27
Loan to Related Parties	188.31	97.35	7.00
Loan to Others	8.60	2.35	2.35
Total	**198.55**	**106.26**	**16.62**

Notes :

a. The loans classified as current are repayble on demand and management expected to realise within next financial year.

b. Loans represent non-derivative financial assets measured at amortised cost and carry contractual interest at 7.90% per annum in respect of Pentacle Engineering Services LLC and 12.00% per annum in respect of Pentacle Consultants UK Limited (March 31, 2025: 7.90% and 12.00% per annum, respectively). The loans are repayable in equated quarterly instalments in accordance with the respective loan agreements.

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7 Other financial Asset (carried at amortised costs)

Non - Current

(unsecured and considered good)

₹ in Millions Unless otherwise Stated

Other Financial Asset	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Earnest money deposit	6.19	8.79	6.99
Security Deposit (Others)	0.04	0.04	0.04
Bank Deposit with remaining maturity of more than 12 months*	44.04	16.60	16.02
Total	**50.27**	**25.43**	**23.06**

*Bank Deposit incudes Fixed deposit under lien Rs 39.09 Mn

Current

(unsecured and considered good)

₹ in Millions Unless otherwise Stated

Other Financial Asset	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Security Deposits (Others)	6.03	0.55	0.32
Retention Receivables	37.71	27.16	25.24
Interest accrued on fixed deposit	0.13	0.13	0.02
Total	**43.88**	**27.84**	**25.57**

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Annexure V- Notes to the Financial statements

8 Deferred Tax Balances

₹ in Millions Unless otherwise Stated

Particulars	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Deferred Tax Liabilities	-2.42	-1.38	-2.43
Deferred Tax assets	10.85	11.09	11.99
Deferred Tax assets/(liabilities) (net)	**8.43**	**9.71**	**9.55**

₹ in Millions Unless otherwise Stated

For the year ended March 31,2026	Opening Balance	Recognised/Reversed in Profit or loss	Recognised/Reversed in Other comprehensive Income	Closing Balance
Deferred tax liabilities in relation to				
Property,plant and equipment				
Right of Use Asset	-1.38	-1.04	-	-2.42
Total (A)	**-1.38**	**-1.04**	-	**-2.42**
Deferred tax assets in relation to				
Property,plant and equipment	5.68	-1.35	0.00	4.34
Provision for employee benefits	1.16	0.19	-0.23	1.12
Lease Liability	1.59	0.98	-	2.57
Trade Payable 43 (b)(h)	0.00	1.53	-	1.53
ECL	2.66	-1.36	0.00	1.30
Total (B)	**11.09**	**-0.01**	**-0.23**	**10.85**
Deferred Tax (liabilities) (net)	**9.71**	**-1.05**	**-0.23**	**8.43**

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₹ in Millions Unless otherwise Stated

For the year ended March 31,2025	Opening Balance	Recognised/Reversed in Profit or loss	Recognised/Reversed in Other comprehensive Income	Closing Balance
Deferred tax liabilities in relation to				
Right of Use Asset	-2.43	1.06	-	-1.38
Total (A)	**-2.43**	**1.06**	**0.00**	**-1.38**
Deferred tax assets in relation to				
Property,plant and equipment	6.20	-0.52	-	5.68
Provision for employee benefits	0.90	0.26	0.00	1.16
Lease Liability	2.57	-0.98	-	1.59
ECL	2.32	0.34	-	2.66
Total (B)	**11.99**	**-0.90**	**0.00**	**11.09**
Deferred Tax (liabilities) (net)	**9.55**	**0.16**	**0.00**	**9.71**

₹ in Millions Unless otherwise Stated

For the year ended April 01, 2024	Opening Balance	Recognised/Reversed in Profit or loss	Recognised/Reversed in Other comprehensive Income	Closing Balance
Deferred tax liabilities in relation to				
Right of Use Asset	-0.62	-1.82	-	-2.43
Total (A)	**-0.62**	**-1.82**	-	**-2.43**
Deferred tax assets in relation to				
Property,plant and equipment	3.36	2.84	-	6.20
Provision for employee benefits	0.07	0.75	0.07	0.90
Lease Liability	0.65	1.91	-	2.57
ECL	-	2.32	-	2.32
Total (B)	**4.09**	**7.83**	**0.07**	**11.99**
Deferred Tax (liabilities) (A+B)	**3.47**	**6.01**	**0.07**	**9.55**

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9 Other Asset

Non - Current

(unsecured and considered good)

₹ in Millions Unless otherwise Stated

9A Other Asset	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Capital Advances			
Advances for Capital Goods	3.22	0.14	0.14
Total	**3.22**	**0.14**	**0.14**

Current

(unsecured and considered good)

₹ in Millions Unless otherwise Stated

9B (unsecured and considered good)	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Advance to Vendors	11.77	1.42	0.46
Prepaid Expenses	1.80	0.00	0.00
Reveivable from Joint Control Operations	1.54	1.34	1.34
Receivable agst. Sale of Asset	34.00	0.00	0.00
Balance With government Authorities	7.83	3.19	2.31
Current Assets of Joint Control Operations	30.25	48.21	7.95
Others includes Employee Advance/Other receoverable amount	0.21	2.22	0.03
Total	**87.40**	**56.39**	**12.10**

Current Tax Assets

₹ in Millions Unless otherwise Stated

9C Particulars	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Current Tax asset	0.73	7.13	5.95
Total	**0.73**	**7.13**	**5.95**

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₹ in Millions Unless otherwise Stated

10 Trade receivables	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Trade receivables from contract with customers - considered good	186.75	175.47	119.42
Trade receivables from contract with customers - considered good – related parties	32.42	48.96	4.34
Trade receivables from contract with customers - considered good – Unbilled	5.94	-	-
Disputed Trade Receivables – credit impaired	5.16	9.57	8.33
Total Trade receivables	**219.94**	**214.86**	**115.43**

The Company did not have any unbilled receivables (contract assets) as at March 31, 2025, March 31, 2024 and April 1, 2023, as revenue recognised during those periods had either been billed in accordance with the contractual terms or the relevant billing milestones had been achieved as at the respective reporting dates. The unbilled receivable recognised as at March 31, 2026 is attributable to specific customer contracts where revenue recognition preceded the achievement of the contractual billing milestones as at the reporting date, resulting in recognition of a contract asset in accordance with Ind AS 115.

As at March 31,2026

₹ in Millions Unless otherwise Stated s otherwise Stated

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6months-1year	1-2 years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	145.11	17.85	56.97	0.00	**5.16**	**225.10**
Undisputed Trade Receivables – which have significant increase on credit.	-	-	-	-	-	**0.00**
Undisputed Trade receivables – credit impaired	-	-	-	-	-	**0.00**
Disputed Trade Receivables – considered good	-	-	-	-	-	**0.00**
Disputed Trade Receivables – which have significant increase on credit.	-	-	-	-	-	**0.00**
Disputed Trade Receivables – credit impaired	**0.00**	**0.00**	**0.00**	**0.00**	**5.16**	**5.16**
Total	**145.11**	**17.85**	**56.97**	**0.00**	**0.00**	**219.94**

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PENTACLE CONSULTANTS (I) LIMITED MUMBAI

As at March 31,2025

₹ in Millions Unless otherwise Stated s otherwise Stated

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6months-1year	1-2 years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	147.62	59.76	8.04	1.64	7.37	**224.43**
Undisputed Trade Receivables – which have significant increase on credit.	-	-	-	-	-	-
Undisputed Trade receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase on credit.	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	0.00	0.00	0.56	1.64	7.37	**9.57**
Total	**147.62**	**59.76**	**7.49**	**0.00**	**0.00**	**214.86**

As at April 01, 2024

₹ in Millions Unless otherwise Stated s otherwise Stated

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6months-1year	1-2 years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	92.55	9.00	12.30	1.58	8.33	**123.76**
Undisputed Trade Receivables – which have significant increase on credit.	-	-	-	-	-	-
Undisputed Trade receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase on credit.	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	8.33	**8.33**
Total	**92.55**	**9.00**	**12.30**	**1.58**	**0.00**	**115.43**

JAIN MAHAJAN & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

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PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Expected Credit Loss on Trade Receivables:

The Company has assessed the recoverability of its trade receivables in accordance with the expected credit loss model prescribed under Ind AS 109.
During the previous year, specific receivables identified as irrecoverable have been written off as bad debts.

₹ in Millions Unless otherwise Stated

11 Cash and cash equivalents	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Balances with Banks			
In current accounts	48.75	13.21	29.19
Fixed Deposit (FD maturity less than 3 months)	0.00	0.05	35.68
Cash in hand	8.32	8.34	6.39
Total Cash and cash equivalents	**57.08**	**21.60**	**71.26**

₹ in Millions Unless otherwise Stated

12 Bank Balances other than above	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Fixed Deposit (FD maturity more than 3 months and less than 12 months)	0.26	0.42	0.40
Total Bank Balances other than above	**0.26**	**0.42**	**0.40**

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)
CIN: U71100MH2006PLC165384
Annexure V- Notes to the Financial statements

₹ in Millions Unless otherwise Stated

13 Particulars	As at March 31,2026	As at March 31,2025	As at April 01,2024
Share capital			
Authorised			
(March 31,2026 : 2,50,00,000 Equity Shares of INR 10 each) (March 31,2025 : 1,00,000 Equity Shares of INR 10 each) (March 31,2024 : 1,00,000 Equity Shares of INR 10 each)	250.00	1.00	1.00
	250.00	**1.00**	**1.00**
Issued, subscribed and fully paid up			
(March 31,2026 : 1,11,205 Equity Shares of INR 10 each) (March 31,2025 : 1,00,000 Equity Shares of INR 10 each) (March 31,2024 : 1,00,000 Equity Shares of INR 10 each)	1.11	1.00	1.00
	1.11	**1.00**	**1.00**

Notes :

Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholders' meeting. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The company has not declared any dividends during the reporting period. 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.

As per the records of the Company, including its register of the members and other declarations received from the shareholder regarding beneficial interest, the above shareholding represent both legal and beneficial ownerships of shares.

Aggregate number of equity shares issued as bonus and shares bought back during the period of five years immediately preceding the reporting date:

The company has not not issued equity shares as bonus or bought back during the period of five years immediately preceding the reporting date

During the year 2025-26, the Company issued and allotted 11,205 equity shares on November 03,2025 of ₹10 each at a premium of ₹4,031 per share. The proceeds from this issue have been credited to the Securities Premium Account.

Preferential Allotment: Subsequent to the reporting date, on 13 August 2026, the Company allotted 1,690 equity shares of ₹10 each on a preferential basis at an issue price of ₹27,170 per share, including a securities premium of ₹27,160 per share, aggregating to ₹45.92 Million.

A. Reconciliation of number of equity shares outstanding at the beginning and at the end of the reporting period:

	As at March 31, 2026		As at March 31, 2025		As at April 01, 2024	
Particulars	**Number of Shares**	**Amount**	**Number of Shares**	**Amount**	**Number of Shares**	**Amount**
Equity Shares outstanding at the beginning of the year	1,00,000	1.00	1,00,000	1.00	1,00,000	1.00
Add: Issued during the year	11,205	0.11	-	0.00	-	0.00
Equity Shares outstanding at the end of the year	**1,11,205**	**1.11**	**1,00,000**	**1.00**	**1,00,000**	**1.00**

JAIN VINAY & ASSOCIATES M. NO. 075556 CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

B. Shares held by each shareholders holding more than 5 percent shares

Shares held by	As at March 31, 2026		As at March 31, 2025		As at April 01, 2024	
	Number of Shares	% holding	Number of Shares	% holding	Number of Shares	% holding
Mahendra More	34,500	31.02%	34,500	34.50%	51,000.00	51.00%
Pallavi More	48,375	43.50%	48,375	48.38%	49,000.00	49.00%
Tejal Anil Diggikar	7,000	6.29%	7,000	7.00%	-	0.00%
Brightful Commercial Pvt Ltd	8,160	7.34%	-	0.00%	-	0.00%
Others	13,170	11.84%	10,125	10.13%	-	0.00%
	1,11,205	**100.00%**	**1,00,000**	**100.00%**	**1,00,000.00**	**100.00%**

C. Details of shares held by promoters

As at March 31, 2026

Particulars	Number of shares at the beginning of the year	Change during the year	Number of shares at the end of the year	% of total shares	% Change during the year
Mahendra More	34,500	-	34,500	31.02%	-3.48%
Pallavi More	48,375	-	48,375	43.50%	-4.87%
Ganesh Pundalik More	125	-	125	0.11%	-0.01%

As at March 31, 2025

Particulars	Number of shares at the beginning of the year	Change during the year	Number of shares at the end of the year	% of total shares	% Change during the year
Mahendra More	51,000	16,500	34,500	34.50%	-16.50%
Pallavi More	49,000	625	48,375	48.38%	-0.62%
Ganesh Pundalik More	-	125	125	0.13%	0.13%

As at April 01, 2024

Particulars	Number of shares at the beginning of the year	Change during the year	Number of shares at the end of the year	% of total shares	% Change during the year
Mahendra More	51,000	-	51,000	51.00%	-
Pallavi More	49,000	-	49,000	49.00%	-

14 Other Equity

₹ in Millions Unless otherwise Stated

Reserve and surplus	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
General Reserve	7.02	7.02	7.02
Retained Earnings	577.93	364.35	288.82
Securities Premium Account	42.70	0.00	0.00
Total	**627.65**	**371.37**	**295.84**

JAIN VINAY & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FR. NO. 075556

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

₹ in Millions Unless otherwise Stated

(ii) General Reserve	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
Opening Balance	7.02	7.02	7.02
Closing Balance	**7.02**	**7.02**	**7.02**

₹ in Millions Unless otherwise Stated

(iii) Retained Earnings	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
Opening Balance	364.35	288.82	287.00
Add/(Less): Ind AS / Restatement Adjustments	-	-	-
Provision of Income Tax adjusted during the year	-	-	0.24
Less: Income tax not shown in financials	-	-	-28.08
Recognition of ROU Asset	-	-	2.22
Recognition of Lease Liability	-	-	-2.35
Gratuity Provision	-	-	-0.27
Foreign Exchange Gain	-	-	0.26
Deferred Tax Impact on above adjustments	-	-	0.11
Add: Increase in Assets of Joint Control Operations	-	-	3.21
Less: Increase in Liabilities of Joint Control Operations	-	-	-3.99
Current year Profit	212.89	75.54	30.66
Other comprehensive income	0.69	0.00	-0.19
Closing Balance	**577.93**	**364.35**	**288.82**

₹ in Millions Unless otherwise Stated

(iv) Securities Premium Account	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
Opening Balance	-	-	-
Add: Issue of Shares (Net of issue expenses)	42.70	-	-
Other comprehensive income	-	-	-
Closing Balance	**42.70**	-	-

₹ in Millions Unless otherwise Stated

15 Borrowings	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
Non current Borrowing			
Secured			
Vehicle loan from Bank	21.22	3.08	47.40
Loan Against Property from Bank	59.20	32.14	0.00
Unsecured			
From Others	0.00	20.75	20.75
Total Non current Borrowing	**80.42**	**55.97**	**68.15**

JAIN VINAY & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ M. NO. 075556

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

₹ in Millions Unless otherwise Stated

16 Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
Lease Liabilities	6.09	0.64	5.91
Total	**6.09**	**0.64**	**5.91**

₹ in Millions Unless otherwise Stated

17 Other liabilities	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
Non-current			
Security Deposit Payable (rent)	0.00	0.57	0.57
Total Other Non-current liabilities	**0.00**	**0.57**	**0.57**

₹ in Millions Unless otherwise Stated

18 Current Borrowing	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
Secured			
Bank Overdraft	7.38	3.20	0.00
Vehicle loan from Bank (Current maturity from long term borrowings)	8.91	6.82	6.89
Loan Against Property from Bank (Current maturity from long term borrowings)	9.13	2.74	0.00
Total Current Borrowing	**25.42**	**12.76**	**6.89**

Secured borrowings and assets pledged as security

1) The Company has renewed secured working capital and non-fund-based facilities from ICICI Bank Limited under a Credit Arrangement Letter dated February 25, 2026. Total Sanctioned Limit: ₹2426.1 Lakhs

Facility	Amount (in millions)	Currency	INTEREST RATE	Tenor	Nature	Purpose
Overdraft	500.00	INR	The rate of interest of the Facility stipulated by the Bank shall be sum of the Repo Rate plus 'Spread' per annum, plus applicable statutory levy, if any (Interest Rate) and shall be charged on the principal amount of the Facility remaining outstanding each day. The applicable Repo Rate shall be the rate prevailing one Business Day preceding the date of account opening /limit set-up /renewal.	144 Month	Fund Based	Working capital
Drop Line Overdraft	326.10	INR			Fund Based	Takeover of LAP from
Bank Guarantee (Financial & Performance)	1,600.00	INR			Non-Fund Based	Bid bond, security deposit, performance
Counter Bank Guarantee (Sublimit)	529.60	INR			Non-Fund Based	Takeover of existing BGs from Kotak

The facilities are secured by an exclusive charge on the Company's current and fixed assets, including the following immovable properties:'

1) Unit No. 1709, One Lodha Place, Lower Parel, Mumbai
2) Shop No. 7, Sai Krupa Mall, Dahisar (E), Mumbai
3) Flat No. 3602, Lodha Trump, Lower Parel, Mumbai

JAIN VIJAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Additional Security:

Personal guarantees from Mr. Mahendra Pundalik More and Mrs. Pallavi Mahendra More

Corporate guarantee from Astra Homes Pvt. Ltd.

PARTICUALRS	Loan Reference No.	Lender Bank / FI	Asset / Facility Details	Agreement Date	ROI	Amount Financed (Mn INR)
HDFC BANK XUV 700 CAR LAON	136993631	HDFC Bank	Case 5 Auto Loan (XUV 700)	30/12/2022	7.85%	2.58
HDFC Bank Car Loan Car No. 6091	138285816	HDFC Bank	Case 3 Auto Loan (Innova Hybrid)	18/02/2023	7.85%	2.41
HDFC Bank CAr Loan	139461167	HDFC Bank	Case 6 Auto Loan (MG)	10/03/2023	7.85%	2.45
Mahindra and Mahindra Finance	9111841	Mahindra Finance	Mahindra XUV 400	16/06/2023	8.50%	1.81
HDFC BANK INNOVA HYCROSS MH-01-E	142922036	HDFC Bank	Case 4 Auto Loan (Innova Hycross)	01/07/2023	7.85%	3.01
HDFC Bank Car Loan Car No. 9106	147372945	HDFC Bank	Pentacle Auto Loan (Kia)	11/12/2023	7.85%	2.11
HDFC Bank Car MH-01-EN-3575 TIGOR	150182849	HDFC Bank	TATA Tigor	14/03/2024	8.25%	0.94
HDFC Car Loan 57500000106677 (Fortu	165291182	HDFC Bank	Fortuner Car Loan	23/09/2025	8.16%	4.22
HDFC Bank Car Loan MG 9	168147015	HDFC Bank	MG 9 New Car Loan	12/02/2026	7.88%	7.00
ICICI Bank Car Loan LAMUM000521634	LAMUM00052163446	ICICI Bank	Mercedes Car Loan	17/03/2026	7.90%	16.50
Godrej Finance Limited Loan	GFL3001LP0081053	Godrej Finance	Loan Against Property (LAP) M/s. Pentacle Consultants (I) PVT LTD Mr. Mahendra Pundalik More Ms. Pallavi Mahendra More	02/07/2025	9.75%	36.50

₹ in Millions Unless otherwise Stated

19 Trade payables	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
Total outstanding dues of micro enterprises and small enterprises	9.27	0.00	0.00
Total outstanding dues of creditors other than micro enterprises and small	11.29	44.35	2.15
Total Trade payables	**20.56**	**44.35**	**2.15**

Trade Payables Ageing Schedule as at March 31, 2026

₹ in Millions Unless otherwise Stated

Particulars	Outstanding for following periods from the date of the transaction				
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	9.27	-	-	-	**9.27**
Total outstanding dues of creditors other than micro enterprises and small enterprises	11.29	-	-	-	**11.29**
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Trade Payables Ageing Schedule as at March 31, 2025

₹ in Millions Unless otherwise Stated

Particulars	Outstanding for following periods from the date of the transaction				
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	**0.00**
Total outstanding dues of creditors other than micro enterprises and small enterprises	42.30	0.00	1.29	0.76	**44.35**
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Trade Payables Ageing Schedule as at April 1, 2024

₹ in Millions Unless otherwise Stated

Particulars	Outstanding for following periods from the date of the transaction				
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.10	1.29	0.76	0.00	**2.15**
Disputed Dues- MSME	-	-	-		-
Disputed Dues- Others	-	-	-		-

JAIN VINAY & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ M. NO.075558

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

₹ in Millions Unless otherwise Stated

20	Lease Liabilities	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
	Lease Liabilities	4.10	5.07	3.32
	Total	**4.10**	**5.07**	**3.32**

₹ in Millions Unless otherwise Stated

21	Other Current Liabilities	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
	Statutory Dues	7.93	38.25	7.61
	Contract Liabilities	1.94	1.54	1.61
	Audit Fees payable	0.25	0.30	0.30
	Salary Payable	4.22	7.23	1.75
	Creditors for Expenses	2.73	8.84	0.47
	Current liabilities of Joint Control Operations	18.37	37.56	3.50
	Credit Card Payable	0.00	0.00	1.44
	Other payables	5.03	1.94	2.19
	Total Other current liabilities	**40.48**	**95.66**	**18.86**

₹ in Millions Unless otherwise Stated

22	Provisions	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
22A	**Non current Employee benefit obligations**			
	Provision For Gratuity	3.08	3.57	2.68
	Total Non current Employee benefit obligations	**3.08**	**3.57**	**2.68**
22B	**Current Employee benefit obligations**			
	Provision For Gratuity	1.36	0.59	0.55
	Provision for Corporate Social Responsibilty	0.08	-	-
	Total current Employee benefit obligations	**1.44**	**0.59**	**0.55**

JAIN VINAY & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ M. NO.075556

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PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)
CIN: U71100MH2006PLC165384

Annexure V- Notes to the Financial statements

23 Revenue from Operations

₹ in Millions Unless otherwise Stated

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Consultancy Charges (Sale of Services)	579.46	447.15
Total	**579.46**	**447.15**

(a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

₹ in Millions Unless otherwise Stated

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
(i)Type of goods & service		
Sale of services (Consultancy Charges)	579.46	447.15
Total revenue from contracts with customers	**579.46**	**447.15**
(ii) Geographical information		
Within India	573.53	433.17
Outside India	5.94	13.99
Total revenue from contracts with customers	**579.46**	**447.15**
(iii) Timing of revenue recognition		
Services transferred over the time	579.46	447.15
Total revenue from contracts with customers	**579.46**	**447.15**

(b) Contract balances

₹ in Millions Unless otherwise Stated

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Trade receivables (refer note)	214.01	214.86
Contract Assets (refer note)	5.94	0.00
Contract liabilities (refer note)	1.94	1.54

The average credit period to domestic customers ranges upto 45 days and to export customers upto 60 days.Our credit terms for government institutions are typically ranging from 60 to 90 days. No interest is charged on trade receivables upto the due date from the date of the invoice.
Contract assets represent unbilled revenue for services rendered where the Company's right to consideration is conditional upon completion of contractual milestones. Such contract assets are reclassified to trade receivables upon invoicing and are generally realised within the normal operating cycle.

Contract liabilities consist of short-term advances received against supply of goods to customer. Such advances are adjusted against supply of goods within a range of 2 months from the reporting date and the revenue is recognised out of the contract liabilities.

JAIN VINAY & ASSOCIATES M. NO 075556 CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

(c) Performance obligations

Sales of services: The performance obligation in respect of professional services is satisfied over a period of time and acceptance of the customer. In respect of these services, payment is generally due upon completion of services. The Company applies the practical expedient under Ind AS 115 and does not disclose information about remaining performance obligations for contracts where the performance obligation has an original expected duration of one year or less.

(d) **Revenue from contracts with customers**

Significant changes in contract asset and contract liability during the period are as follows:

Ind AS 115 also requires disclosure of 'revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period' and 'revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods. Same has been disclosed as below:

Trade receivables, contract assets and contract liabilities:

Trade receivables are recorded when the right to consideration becomes unconditional. Trade receivables are non-interest bearing.

Contract assets relate to the revenue where the Company's rights to consideration for work completed but not billed at the reporting date. The contract assets are transferred to trade receivables when the rights become unconditional.

Contract assets are presented under Other financial assets (Current) in the Note 9. of the standalone financial statements.

Contract liabilities relate to the company's obligation to transfer goods or services to customer for which the company has invoiced the customer or received advances from the customer for rendering of services.

Contract liabilities are recognised as revenue as the company performs under the contract.

Assets and liabilities related to contracts with customers ₹ in Millions Unless otherwise Stated

Particulars	For year ended 31 March 2026	For year ended 31 March 2025
Contract Balances		
Trade receivables	219.94	214.86
Total Contract Balances	**219.94**	**214.86**
Contract liabilities at the beginning of the year	**1.54**	**1.61**
Add: Revenue to be recognized from performance obligations to be satisfied in succeeding years	0.40	0.00
Less: Revenue recognized that was included in contract liability at the beginning of the year	0.00	0.07
Contract liabilities at the end of the year	**1.94**	**1.54**
Contract Assets at the beginning of the year	**0.00**	**0.00**
Less: Contract assets invoiced during the year	0.00	0.00
Add: Satisfied performance obligations not invoiced*	5.94	0.00
Contract assets at the end of the year	**5.94**	**0.00**

**including works under progress*

₹ in Millions Unless otherwise Stated

Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	For year ended 31 March 2026	For year ended 31 March 2025
Revenue as per contract	579.46	447.15
Adjustments	0.00	0.00
Revenue from contract with customers	**579.46**	**447.15**

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

MUMBAI CONSULTANTS (I) LIMITED

24 Other income

₹ in Millions Unless otherwise Stated

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest income on fixed deposits	2.40	1.16
Interest income on loans to subsidiaries		
Interest Accrued (Loan) on Pentacle UK	2.11	0.65
Interest Accrued on Pentacle Eng Serv LLC (Loan)	10.55	1.54
Others Interest Income	0.09	0.00
	15.15	**3.34**
Other Non Operating Income		
Interest on Income Tax Refund	0.00	0.29
Gain on Sale of property , plant & equipment (net)	38.07	0.00
Rental Income from Property	1.72	2.41
Sundry Balance write back	4.41	0.10
Foreign Exchange Gain	11.70	0.00
Miscellaneous Income	0.02	0.43
	55.92	**3.23**
Total	**71.07**	**6.57**

25 Employee benefits expense

₹ in Millions Unless otherwise Stated

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries, Wages and Bonus	64.34	45.69
Director Remuneration	8.00	23.00
Staff Welfare Expenses	9.50	3.87
Gratuity Expenses	1.20	0.92
Total	**83.05**	**73.48**

Note : On Nov 21,2025, the Government of India notified four labour codes - the code on Wages, 2019 , the Industrial Relations Code 2020, the code on Social Security ,2020, and the Occupational Safety ,Health and Working Conditions Code, 2020-consolidating 29 existing labour laws. The Ministry of Labour & Employment published the draft Central Rules & FAQs to enable assessment of the financial impact due to change in regulation.The Company has assessed the incremental impact of these changes on the basis of best understanding of new regulation. Condidering the materiality and regulation -driven, non recurring nature of this impact, the company has assessed that the incremental impact is not material to the financial statement for the year ended March 31, 2026 . The Company continues to monitor and would provide for appropriate accounting effect on the basis of developments as needed.

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

26 Finance costs

₹ in Millions Unless otherwise Stated

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest Expenses		
- On Vehicle Loan	0.77	1.13
- On Lease Liability	0.76	0.72
- On Loan against Property	4.68	2.41
- On MSME	0.03	0.00
Bank Charges		
Bank Charges	1.31	3.49
BG Charges	0.43	2.06
Total	**7.98**	**9.81**

27 Depreciation and amortization expense

₹ in Millions Unless otherwise Stated

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation on Property, Plant and Equipment (refer note3)	17.03	8.52
Depreciation on Right of Use Asset (refer note 4)	5.10	3.79
Total	**22.12**	**12.31**

28 Other expenses

₹ in Millions Unless otherwise Stated

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Power and Fuel	0.66	0.89
Repairs and Maintenance	6.66	3.23
Payment to Auditors (Refer Note Below)	0.45	0.31
Insurance	0.95	2.61
Legal and Professional Fees	182.15	97.33
Direct Expenses (Legal & Prof. Fees)	151.19	76.58
In Direct Expenses (Legal & Prof. Fees)	30.96	20.75
Computer & Software Charges	1.82	0.55
Corporate Social Responsibility Expenses	1.33	1.28
Donation	0.15	0.35
Office Expenses	1.78	1.67
Business Promotion Expenses	36.04	54.34
Postage , Internet & Telephone Expenses	0.37	1.05
Printing & Stationery	1.29	0.97
Office Rent	0.48	2.04
Rates & Taxes	4.44	2.68
Travelling and Conveyance Expenses	4.69	4.06
Allowance for expected credit loss	0.00	1.24
Foreign Exchange Loss	0.00	1.49
Bad Debts	-	20.46
Sundry balance write off	1.28	-
Share of Expenses from JO's	13.63	57.90
Other Expenses	2.12	1.34
Total	**260.30**	**255.79**

Payment to Auditors

₹ in Millions Unless otherwise Stated

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Statutory Audit Fees	0.35	0.21
Tax Audit fees	0.10	0.10
Total	**0.45**	**0.31**

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PENINSULA CONSULTANTS (I) LIMITED MUMBAI

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)
CIN: U71100MH2006PLC165384
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29 Earnings Per Share

Basic earnings per equity share is calculated by dividing the net profit attributable to the equity shareholders of the Company by the weighted average number of shares outstanding during the period.

Diluted earnings per equity share is calculated by dividing the net profit attributable to the owners of the parent by the weighted average number of equity shares used to calculate basic earnings per share, plus the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares, unless such conversion would be anti-dilutive. Dilutive potential equity shares are assumed to be converted at the beginning of the period, unless they were issued at a later date.

₹ in Millions Unless otherwise Stated

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01,2024
Net Profit after tax attributable to Equity Shareholders for Basic EPS	212.89	75.54	30.66
Add/Less: Adjustment relating to potential equity shares		0.00	0.00
Net profit after tax attributable to equity shareholders for Diluted EPS	212.89	75.54	30.66
Weighted average number of Equity Shares outstanding during the year			
For Basic EPS	1,04,574	1,00,000	1,00,000
For Diluted EPS	1,04,574	1,00,000	1,00,000
Basic EPS (₹)	2035.76	755.38	306.58
Diluted EPS (₹)	2035.76	755.38	306.58
Reconciliation between no. of shares			
No. of shares used for calculating Basic EPS	1,04,574	1,00,000	1,00,000
Add: Potential equity shares	-	-	-
No. of shares used for calculating Diluted EPS	1,04,574	1,00,000	1,00,000

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PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Pentacle Consultants (I) Limited
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Note 30 Financial Instruments

Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2.

Financial assets and liabilities:

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

₹ in Millions Unless otherwise Stated

March 31,2026	FVTPL	FVTOCI	Amortised Cost	Total carrying value	Total fair value
Financial assets					
Investments	-	-	56.78	56.78	56.78
Trade receivables	-	-	219.94	219.94	219.94
Cash and cash equivalents	-	-	57.08	57.08	57.08
Other bank balances	-	-	0.26	0.26	0.26
Loans & Advances	-	-	198.55	198.55	198.55
Other financial assets	-	-	94.15	94.15	94.15
Total	-	-	**626.76**	**626.76**	**626.76**

₹ in Millions Unless otherwise Stated

Financial liabilities					
Borrowings	-	-	105.84	105.84	105.84
Trade payables	-	-	20.56	20.56	20.56
Lease Liability	-	-	10.19	10.19	10.19
Total	-	-	**136.59**	**136.59**	**136.59**

₹ in Millions Unless otherwise Stated

March 31,2025	FVTPL	FVTOCI	Amortised Cost	Total carrying value	Total fair value
Financial assets					
Investments	-	-	56.78	56.78	56.78
Trade receivables	-	-	214.86	214.86	214.86
Cash and cash equivalents	-	-	21.60	21.60	21.60
Other bank balances	-	-	0.42	0.42	0.42
Loans & Advances	-	-	106.26	106.26	106.26
Other financial assets	-	-	53.27	53.27	53.27
Total	-	-	**453.20**	**453.20**	**453.20**

₹ in Millions Unless otherwise Stated

Financial liabilities					
Borrowings	-	-	68.73	68.73	68.73
Trade payables	-	-	44.35	44.35	44.35
Lease Liability	-	-	5.71	5.71	5.71
Total	-	-	**118.79**	**118.79**	**118.79**

₹ in Millions Unless otherwise Stated

April 01,2024	FVTPL	FVTOCI	Amortised Cost	Total carrying	Total fair value
Financial assets					
Investments	-	-	49.02	49.02	49.02
Trade receivables	-	-	115.43	115.43	115.43
Cash and cash equivalents	-	-	71.26	71.26	71.26
Other bank balances	-	-	0.40	0.40	0.40
Loans & Advances	-	-	16.62	16.62	16.62
Other financial assets	-	-	48.63	48.63	48.63
Total	-	-	**301.36**	**301.36**	**301.36**

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Financial liabilities					
Borrowings	-	-	75.04	75.04	75.04
Trade payables	-	-	2.15	2.15	2.15
Lease Liability	-	-	9.23	9.23	9.23
Total	-	-	86.42	86.42	86.42

Fair value hierarchy

The table shown below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Risk management framework

The Company has exposure to the following risks arising from financial instruments:
- Liquidity risk; and
- Credit risk

The Company's board of directors have overall responsibility for the establishment and oversight of the Company's risk management framework.
The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Company's activities.

a) Liquidity Risk

The Company requires funds both for short-term operational needs as well as for long-term investment programme mainly in growth projects. The Company generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term.

The Company remains committed to maintaining a healthy liquidity, gearing ratio, deleveraging and strengthening our balance sheet. The maturity profile of the Company's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligation of the Company.

₹ in Millions Unless otherwise Stated

Financial liabilities	As at March 31,2026				
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Borrowings	1.91	-	4.25	99.67	105.84
Trade payables	20.56	-	-	-	20.56
Lease Liability	4.10	6.09	-	-	10.19
Total	**26.57**	**6.09**	**4.25**	**99.67**	**136.59**

₹ in Millions Unless otherwise Stated

Financial liabilities	As at March 31,2025				
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Borrowings	-	1.88	5.55	61.29	68.73
Trade payables	44.35	-	-	-	44.35
Lease Liability	5.07	0.64	-	-	5.71
Total	**49.42**	**2.52**	**5.55**	**61.29**	**118.79**

₹ in Millions Unless otherwise Stated

Financial liabilities	As at April 01,2024				
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
Borrowings	-	1.88	73.16	-	75.04
Trade payables	2.15	-	-	-	2.15
Lease Liability	3.32	5.91	0.00	-	9.23
Total	**5.47**	**7.79**	**73.16**	**0.00**	**86.42**

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31 **Capital risk management**

The primary objectives of the Company's capital management are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

Therefore, the Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is total debt divided by total capital plus total debt. The Company's policy is to keep the gearing ratio at an optimum level to ensure that the debt related covenants are complied with.

₹ in Millions Unless otherwise Stated

Particulars	Note	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Borrowings- Non Current	15	98.46	65.52	75.04
Lease liabilities- Non Current	16	6.09	0.64	5.91
Borrowings- Current	18	7.38	3.20	0.00
Lease liabilities- Current	20	4.10	5.07	3.32
Less: cash and cash equivalents	11	57.08	21.60	71.26
Less: bank balances other than cash and cash equivalents	12	0.26	0.42	0.40
Net debt (i)		**173.37**	**96.46**	**155.94**
Equity	13	1.11	1.00	1.00
Other equity	14	627.65	371.37	295.84
Total Equity (ii)		**628.77**	**372.37**	**296.84**
Gearing ratio [(i) / (ii)]		**0.28**	**0.26**	**0.53**

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32 Financial risk management

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's risk management activity focuses on actively securing the Company's short to medium term cash flows by minimising the exposure to volatile financial markets. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed are described below.

(A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company, resulting in a financial loss. The Company is exposed to this risk for various financial instruments. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised, as summarised below:

Financial risk management

₹ in Millions Unless otherwise Stated

Particulars	31-Mar-26	31-Mar-25	01-Apr-24
Financial assets - Non-current			
Investments	56.78	56.78	49.02
Other financial assets	50.27	25.43	23.06
Financial assets - Current			
Trade receivables	219.94	214.86	115.43
Cash and cash equivalents	57.08	21.60	71.26
Bank Balance other than above	0.26	0.42	0.40
Loans	198.55	106.26	16.62
Other financial assets	43.88	27.84	25.57
Total financial assets	**626.76**	**453.20**	**301.36**
Financial liabilities - Non-current			
Borrowings	80.42	55.97	68.15
Lease liabilities	6.09	0.64	5.91
Financial liabilities - Current			
Borrowings	25.42	12.76	6.89
Lease liabilities	4.10	5.07	3.32
Trade payables	20.56	44.35	2.15
Other current liabilities	0.00	0.00	0.00
Total financial liabilities	**136.59**	**118.79**	**86.42**

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The following table summarises the changes in impairment allowance measured using the expected credit loss model:

₹ in Millions Unless otherwise Stated

Particulars	As At 31.03.2026	As At 31.03.2025	As At 01-04-2024
At the beginning of the year	9.57	8.33	-
Provision made during the year	-4.41	1.24	8.33
Utilised / reversed during the year	-	-	-
At the end of the year	**5.16**	**9.57**	**8.33**

The impairment analysis is performed on client to client basis at each reporting date for major customers and loan parties. The company has not considered an allowance for doubtful debts in case of trade receivables that are past due as there has not been a significant change in the credit quality and the amounts are still considered recoverable.

(B) Market risk: Foreign exchange risk

The Company's foreign currency transactions are in multiple currencies stated as under. Consequently, the Company is exposed to the risk that the exchange rate of the Indian Rupees (INR) relative to multiple key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year-end for a 1% change in foreign currency rates, with all other variables held constant. A positive number below indicates an increase in profit or equity where ₹ strengthens by 1% against the relevant currency. For a 1% weakening of ₹ against the relevant currency, there would be a comparable impact on profit or equity, and the balances below would be negative.

Foreign currency denominated financial assets and liabilities (unhedged) which expose the Company to currency risk are disclosed below.

₹ in Millions Unless otherwise Stated

Particulars	As at 31st March 2026		As at 31st March 2025		As at 01st April 2024	
	Amount In Foreign Currency	Amount In INR	Amount In Foreign Currency	Amount In INR	Amount In Foreign Currency	Amount INR
Receivables						
POUND	0.21	23.04	0.13	12.84	0.04	3.25
AED	6.39	153.61	3.44	82.12	-	-
Payables						
EUR	0.01	0.58	-	-	-	-

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Sensitivity

The following table details the Company's sensitivity to a 1% increase and decrease in the Rs. against the relevant foreign currencies. 1% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year-end for a 1% change in foreign currency rates, with all other variables held constant. A positive number below indicates an increase in profit or equity where Rs. strengthens by 1% against the relevant currency. For a 1% weakening of Rs. against the relevant currency, there would be a comparable impact on profit or equity, and the balances below would be negative.

₹ in Millions Unless otherwise Stated

Particulars	Increase			Decrease		
	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Sensitivity						
POUND to INR	0.23	0.13	0.03	-0.23	-0.13	-0.03
AED to INR	1.54	0.82	0.00	-1.54	-0.82	0.00
EUR to INR	0.01	-	-	-0.01	-	-

Audited Earnings in Foreign Exchange Unless otherwise Stated

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Rs	Rs
(a) Export of goods calculated on FOB b	-	-
(b) Royalty, Know-How, professional and consultancy fees	5.94	13.99
(c) Interest and dividend	10.55	1.54
(d) Other income	-	-
Total Earnings	**16.49**	**15.52**

Audited Value of Imports calculated on C.I.F. basis by the Company during the financial year in

₹ in Millions Unless otherwise Stated

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Rs	Rs
(a) Raw Material	-	-
(b) Components and spare parts	-	-
(c) Capital Goods	-	-
Total Expenditure	-	-

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Audited Expenditure in foreign currency during the

₹ in Millions Unless otherwise Stated

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Royalty	-	-
(b) Know-How	-	-
(c) Professional and consultation fees	5.37	-
(d) Interest	-	-
(e) Purchase of Components and spare	-	-
(f) Others	-	-
Total Expenditure	**5.37**	**-**

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PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Note 33 Leases

As a Lessee

A. Expenses related to leases recognised in Statement of Profit and Loss

₹ in Millions Unless otherwise Stated

Particulars	For the year ended 31st March, 2026	For the year ended March 31, 2025	For the year ended April 01, 2024
Depreciation expenses of right-to-use assets	5.10	3.79	3.88
Interest expense on lease liabilities	0.76	0.72	0.71

B. Movement of Lease Liabilities

₹ in Millions Unless otherwise Stated

Particulars	Amount
Balance as at April 01, 2022	-
Additions	3.80
Interest Charge on Lease Liability	0.25
Payments of Lease Liability	1.70
As at March 31, 2023	**2.35**
Additions	10.41
Interest Charge on Lease Liability	0.71
Payments of Lease Liability	4.24
As at March 31, 2024	**9.23**
Additions	0.00
Interest Charge on Lease Liability	0.72
Payments of Lease Liability	4.24
As at March 31, 2025	**5.71**
Additions	9.77
Interest Charge on Lease Liability	0.76
Payments of Lease Liability	6.05
As at March 31, 2026	**10.19**

C. Maturity of Lease Liabilities

₹ in Millions Unless otherwise Stated

Particulars	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Non Current	6.09	0.64	5.91
Current	4.10	5.07	3.32
Total	**10.19**	**5.71**	**9.23**

D. Right-of-use Asset

₹ in Millions Unless otherwise Stated

Particulars	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Building	9.62	4.95	8.75
Total	**9.62**	**4.95**	**8.75**

The Company has not leased or sub-leased any of its properties in any period. Therefore, no disclosures are required in accordance with Ind AS 116 for "Leases as Lessor."

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Note 34 Capital management

For the purpose of the Company's capital Management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital Management is to maximise the shareholder value.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

₹ in Millions Unless otherwise Stated

Particulars	As at 31st March,2026	As at 31st March,2025	As at 01st April,2024
Borrowings	105.84	68.73	75.04
Less: Cash and cash equivalents	-57.08	-21.60	-71.26
Less: Bank balances other than cash and cash equivalents	-0.26	-0.42	-0.40
Net debt	**48.50**	**46.71**	**3.37**
Equity attributable to owners of the Company	628.77	372.37	296.84
Capital and debt	**677.27**	**419.08**	**300.22**
Gearing ratio	**7.16%**	**11.14%**	**1.12%**

Note 35 Capital Commitments, contingent liabilities and other matters

(i) Contingent liabilties

₹ in Millions Unless otherwise Stated

Particulars	As at March 31, 2026	As at March 31, 2025
Claims against the Company not acknowledged as debts	4.33	24.46
Guarantees excluding financial guarantees	124.40	189.76

Note

i The Company had received a demand of ₹20.13 million under Section 74 of the MGST/CGST Act, 2017 for FY 2018-19 in respect of alleged ineligible input tax credit.
The Company had filed an appeal against the said demand and paid ₹1.09 million as appeal pre-deposit. Accordingly, the matter was disclosed as a contingent liability of ₹20.13 million as at March 31, 2024 and March 31, 2025.

Subsequently, vide order dated June 5, 2025, the Appellate Authority set aside the demand and accepted the Company's contention. Accordingly, there is no outstanding demand in respect of the said matter as at March 31, 2026.

ii The Company had received a demand of ₹4.33 million under Section 73(9) of the MGST/CGST Act, 2017 for FY 2020-21 in respect of alleged excess availment/mismatch of input tax credit. The demand comprises tax of ₹2.06 million, interest of ₹2.06 million and penalty of ₹0.21 million.
The Company has filed an appeal against the said demand before the Hon'ble Commissioner (Appeals), Mazagaon, GST, on July 5, 2025. Based on the facts and circumstances of the matter and management's assessment, the likelihood of an unfavourable outcome is not probable. Accordingly, the matter has been disclosed as a contingent liability of ₹4.33 million as at March 31, 2026, March 31, 2025 and March 31, 2024.

(ii) Commitments

₹ in Millions Unless otherwise Stated

Particulars	As at March 31, 2026	As at March 31, 2025
Other Commitments (Purchase of capital asset)	14.03	-

The Company had no capital commitments as at March 31, 2025 and April 01, 2024.

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36 Exposure to interest rate risk

The Company's interest rate risk arises from from loans, advances and borrowings. Loans, advances & borrowings taken and issued at fixed and floating rates exposes the Company to fair value and cash flow interest rate risk. The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows:

₹ in Millions Unless otherwise Stated

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01,2024
Fixed-rate instruments			
Financial assets	23.17	12.84	3.25
Financial liabilities	-	-	-
Total Fixed-rate instruments	**23.17**	**12.84**	**3.25**

₹ in Millions Unless otherwise Stated

Variable-rate instruments	As at March 31, 2026	As at March 31, 2025	As at April 01,2024
Financial assets	153.61	82.12	-
Financial liabilities	-105.84	-68.73	-75.04
Total Variable-rate instruments	**47.77**	**13.39**	**-75.04**
Total	**70.94**	**26.23**	**-71.79**

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) profit before tax by the amounts shown below. This analysis assumes that all other variables, remain constant.

₹ in Millions Unless otherwise Stated

Particulars	Profit or loss before tax	
	100 bp increase	100 bp decrease
March 31, 2026		
Variable-rate instruments	0.48	-0.48
Cash flow sensitivity (net)	**0.48**	**-0.48**
March 31, 2025		
Variable-rate instruments	0.13	-0.13
Cash flow sensitivity (net)	**0.13**	**-0.13**
March 31, 2024		
Variable-rate instruments	-7.50	7.50
Cash flow sensitivity (net)	**-7.50**	**7.50**

The risk estimates provided assume a parallel shift of 100 basis points interest rate across all yield curves. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

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Note: 37 Related Party Disclosure

A. List of related parties as per the requirements of IND AS 24 - Related party Disclosures

Related parties with whom transactions have taken place during the period / year

1)

Key Management Personnel ("KMP"):	Category
Mahendra Pundalik More	Non Executive Director & Chairman (w.e.f. 07 August, 2026)
Avadhut Shridhar Kshirsagar	Executive director – Pentacle Consultants (I) Private Limited (w.e.f. 03 August 2026)
Nikhil Kashinath Gupta	Chief Financial Officer (w.e.f. 17 June 2026)
Dipika Kamal Somani	Company Secretary (w.e.f. 17 July 2026)

2)

Promoters	Category
Ganesh Pundalik More	Promoter & Non Executive Director (w.ef 3 Sept 2015)
Pallavi Mahendra More	Promoter (Director up to 21 May 2026)

3)

Directors (Other than KMP)	Category
Manoj Diwakar Barve	Independent Directors (w.e.f. 29 June 2026)
Gaurang Rajesh Shah	Independent Directors (w.e.f. 29 June 2026)
Rajendra Dinkar Phatarpekar	Independent Directors (w.e.f. 29 June 2026)
Tanuja Pradeep Bandivadekar	Independent Directors (w.e.f. 29 June 2026)
Tejal Anil Diggikar	Non Executive Director – Pentacle Consultants (I) Private Limited (w.e.f. 25 May 2026)

4)

Directors of Subsidairies	Category
Petros Bozatzis	Director, Pentacle Consultants UK Limited (w.e.f. 26 April 2022)
Mahendra Pundalik More	Executive Director, Astra Homes Private Limited (w.e.f. 24 Febuary 2010)
Pallavi Mahendra More	Executive Director, Astra Homes Private Limited (w.e.f. 20 January 2022)
Ganesh Pundalik More	Executive Director, Astra Homes Private Limited (w.e.f. 19 May 2025)

5)

Relatives of KMP/Promoter:	Relation
Niyati More	Wife of Director (Ganesh Pundalik More)
Sharad More	Brother of Director
Ruchi More	Wife of Sharad More
Pundalik More	Father of Director
Mathura More	Mother of Director
Samiksha More	Daughter of Director

6)

Name of SMP	Relation
Disha Goraksha	SMP - Head Legal
Jayashree Mehta	SMP - Head Accounts
Rajesh Kumar	SMP - Senior Vice President

7)

Subsidiaries (Consolidated Entities)	Relation	% holding
Astra Homes Private Limited	Subsidiary (w.e.f. 24 February 2010)	98.00
Pentacle Consultants UK Limited	Subsidiary (w.e.f. 08 September 2022)	51.00
Pentacle Engineering Services LLC	Subsidiary (w.e.f 09 October 2024)	100.00

8)

Revenue Sharing / Collaborative Arrangements:	Relation	% holding
Pentacle Consultants I Pvt Ltd GK Sen	Revenue sharing entity (w.e.f. 19th Feb 2019)	65.00
Pentacle Consultants I Pvt Ltd - Eko log JV	Revenue sharing entity (w.e.f. 19 November 2019)	80.00
Pentacle Cemosa (JV)	Revenue sharing entity (w.e.f. 21 September	95.00
Pentacle-3TI Progeti Italia Ingegneria Inegrata SPA	Revenue sharing entity (w.e.f. 7 Feb 2022)	98.20

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9)

Other Entities Controlled / Jointly Controlled by KMP / Promoters (Non-consolidated)
Pentacle Social Welfare Foundation (w.e.f 24 April 2017)
Pentacle Development LLP (w.e.f 29 January 2025)
Pentacle Estate LLP (w.e.f 29 January 2025)
PENTACLE FOREST VILLAS LLP (w.e.f 31 December 2025)
PENTACLE LAND HOLDINGS LLP (w.e.f 1 January 2026)
PENTACLE ONE ASSET MANAGEMENT SERVICES PRIVATE LIMITED (w.e.f 8 May 2026)
PENTACLE ONE LLP ((w.e.f 8 April 2026)
PENTACLE SERENITY LLP (w.e.f 1 January 2026)
PENTACLE REALTY VENTURES LLP (w.e.f 1 January 2026)
PENTACLE TECHNOLOGIES (INDIA) PRIVATE LIMITED (w.e.f 8 September 2015)
Pentacle Engineering LLP
AUM CREST PRIVATE LIMITED
Vertical Corp Private Limited (w.e.f 16 September 2025)
Pentacle Private Company

B. **Details of transactions entered into with related parties are as given below:**

₹ in Millions Unless otherwise Stated

Particulars	For the period ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01, 2024
Loans to related parties			
Pentacle Social Welfare Foundation	-	0.13	-
Pentacle Consultants UK Limited	8.09	9.07	5.51
Pentacle Engineering Services LLC	69.92	80.58	0.00
Astra Homes Private Limited	0.34	-	-
Sale of Services			
Pentacle Cemosa (JV)	15.98	69.21	-
Pentacle Engineering Services LLC (Support Service Fees)	0.00	14.67	-
Interest Income			
Pentacle Consultants UK Limited	2.11	0.65	0.68
Pentacle Engineering Services LLC	10.55	1.54	-
Share from JO's			
Pentacle Consultants I Pvt Ltd GK Sen			
Revenue	0.57	0.81	0.98
Expense	0.03	0.56	0.59
Asset	6.52	7.28	7.95
Liabilites	1.48	2.58	3.50
Pentacle Cemosa (JV)			
Revenue	0.41	4.30	-
Expense	13.60	57.34	-
Asset	23.73	40.93	-
Liabilites	16.90	34.98	-
Investment in Equity Shares			
Subsidiary			
Pentacle Engineering Services LLC	7.76	7.76	-
Astra Homes Private Limited	49.00	49.00	49.00
Professional Fees			
Sharad More	1.90	1.70	0.70
Niyati More	0.68	0.57	1.53
Pentacle Engineering Services LLC	-	0.45	-
Pentacle Engineers LLP	10.97	11.61	1.49
Pentacle-3TI Progeti Italia Ingegneria	5.37	-	5.04
AUM CREST PRIVATE LIMITED	-	0.01	-
Reimbursement of expenses			
Sharad More	0.20	0.70	0.43
Director Remuneration			
Mahendra Pundalik More	-	15.00	25.00
Pallavi Mahendra More	8.00	8.00	7.50
Salary to Related Parties			
Pundalik More	0.35	1.71	-
Mathura More	0.35	2.01	0.37

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C. **Balances receivable from related parties**

₹ in Millions Unless otherwise Stated

Particulars	For the period ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended April 01, 2024
Loans & Advances			
Niyati More	-	2.50	2.50
Pentacle Consultants UK Limited	23.04	12.84	3.25
Pentacle Social Welfare Foundation	0.13	0.13	-
Pentacle Consultants I Private Limited- Centro	-	0.20	-
Pentacle Engineering Services LLC	153.61	82.12	-
Astra Homes Private Limited	0.34	-	-
Pentacle Development LLP	0.15	-	-
Pentacle Estate LLP	0.05	-	-
Vertical Corp Private Limited	0.03	-	-
Trade Receivales			
Pentacle Consultants I Private Limited- Centro	17.75	30.68	-
Pentacle Engineering Services LLC (Support Se	14.67	14.67	-
Pentacle Engineering LLP	0.00	-	-
Trade Payable			
Pentacle-3TI Progeti Italia Ingegneria	0.58		
Inegrata SPA		-	-
AUM CREST PRIVATE LIMITED	-	0.01	-

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Note: 38 Employee Benefits

The Company participates in defined contribution and benefit schemes, the assets of which are held (where funded) in separately administered funds.
For defined contribution schemes the amount charged to the statement of profit or loss is the total of contributions payable in the year.

a. Defined contribution plan

The Company makes contributions towards provident fund and employee state insurance scheme to a defined contribution retirement benefit plan for qualifying employees. The Company's contribution to the Employees Provident Fund and Employees State Insurance scheme is deposited with the Regional Provident Fund Commissioner. Under the scheme, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit scheme to fund the benefits.

During the year, the Company has recognised INR 27,85,073 (March 31, 2026) for Employer's contributions to the Provident Fund in the Statement of Profit and Loss. The contribution payable to the plan by the Company is at the rate specified in rules to the scheme.

b. Defined benefit plan – Gratuity plan

The company will provide for the gratuity benefits to its employees on completion of statutory eligibility time period of 4 years 240 days.
The Company's contribution towards its gratuity liability is a defined benefit retirement plan.
The gratuity liability arises on retirement, withdrawal, resignation and death of an employee. The aforesaid liability is calculated on the basis of fifteen days salary (i.e. last drawn basic salary) for each completed year of service subject to completion of five years service.

i. Risks associated with Plan Provisions

Risks associated with the plan provisions are actuarial risks. These risks are:- (i) interest risk (discount rate risk), (ii) mortality risk and (iii) salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
Interest risk (discount rate risk)	A decrease in the bond interest rate (discount rate) will increase the plan liability
Mortality risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2012-14) ultimate table. A change in mortality rate will have a bearing on the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

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In respect of the plan in India, the most recent acturial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at . The present value of defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

ii. Principal actuarial assumptions:

Principle actuarial assumption used to determine the present value of the benefit obligation are as follows:

S. No.	Particulars	As at March 31, 2026	As at March 31, 2025
i.	Discount rate (p.a.)	7.25%	6.60%
ii.	Salary escalation rate (p.a.)	5.00%	5.00%

Notes

1 The discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of

2 The expected return is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

3 The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

Annexure V- Notes to the Financial statements

iii.

S. No.	Demographic assumptions:	As at March 31, 2026	As at March 31, 2025
1	Retirement age	60	60
2	Mortality rate	1.12%	1.12%
3	Average Outstanding service of Employee upto retirement	19.7	22.66
4	No of Employees	61	50
5	Attrition rate	10%	11%

The following tables set out the funded status of the gratuity plan and amounts recognised in the Company's financial statements:

a. Profit & Loss Account for the period:

₹ in Millions Unless otherwise Stated

S. No.	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A	Current Service Cost	0.90	0.71
B	Net Interest expenses	0.30	0.21
C	Total included in "Employee benefit Expense"	1.20	0.92
	Components of defined benefit costs recognised in Statement of Profit or Loss	1.20	0.92

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b. Other Comprehensive income for the current period

₹ in Millions Unless otherwise Stated

S. No.	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A	Components of actuarial gain/losses on obligations	-	-
B	Due to Change in financial assumptions	0.28	0.12
C	Due to change in demographic assumption	-	-
D	Due to experience adjustments	-1.20	-0.11
E	Return on plan assets excluding amounts included in	-	-
F	Amounts recognized in Other Comprehensive	-0.92	0.01

c. Reconciliation of net defined benefit liability:

₹ in Millions Unless otherwise Stated

S. No.	Particulars	Year ended March 31, 2026	Year ended March 31, 2025	Year ended April 01, 2024
A	Net opening provision in the books of accounts	4.16	3.23	0.27
B	Employee benefit expenses as per Annexure 2	1.20	0.92	2.71
C	Amount recognised in Other Comprehensive (Income)/ Expense	-0.92	0.01	0.26
D	Total	4.44	4.16	3.23
	Benefits paid by the Company	-	-	-
	Closing Provision in books of accounts	**4.44**	**4.16**	**3.23**

The current service cost and the net interest expense for the year are included in the 'Employee benefits expense' in the statement of profit and loss.

The remeasurement of the net defined benefit liability is included in the other comprehensive income.

d. Net defined benefit asset/ (liability) recognised in the balance sheet :

₹ in Millions Unless otherwise Stated

S. No.	Particulars	As at March 31, 2026	As at March 31, 2025	Year ended April 01, 2024
A	Present value of defined benefit obligation	4.44	4.16	3.23
B	Less : Fair value of plan assets	-	-	-
	Funded status - deficit	**4.44**	**4.16**	**3.23**
	Current Portion (refer note)	1.36	0.59	**0.55**
	Non Current Portion (refer note)	3.08	3.57	**2.68**

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PENTACLE CONSULTANTS (I) LIMITED MUMBAI

e. Reconciliation of defined benefit obligation:

₹ in Millions Unless otherwise Stated

S. No.	Particulars	Year ended March 31, 2026	Year ended March 31, 2025	Year ended April 01, 2024
A.	Opening defined benefit obligation	4.16	3.23	0.27
B	Current service cost	0.90	0.71	2.69
C	Interest cost	0.30	0.21	0.02
D	Due to Change in Financial Assumption	-0.92	0.12	0.03
E	Due to experience adjustments	-	-0.11	0.23
F	Benefits paid	-	-	-
Closing defined benefit obligations (A+B+C+D+E+F)		**4.44**	**4.16**	**3.23**

The Company expects to make a contribution of INR Nil lacs to the defined benefit plan during the next financial year.

f. Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	As at March 31, 2026		As at March 31, 2025	
	Decrease	Increase	Decrease	Increase
Discount Rate (-/+0.5%)	4.69	4.22	4.26	4.06
Salary Growth Rate (-/+0.5%)	4.21	4.69	4.13	4.19
Withdrawl Rate (-/+0.5%)	4.43	4.44	4.10	4.22

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

g. The expected maturity analysis of undiscounted defined benefit obligation is as follows:

₹ in Millions Unless otherwise Stated

Particulars	As at March 31, 2026	As at March 31, 2025
Expected cash flows over the next		
Within the next 12 months	1.36	0.59
Between 2 and 5 years	0.53	1.61
More than 5 years	2.55	1.55
Total	**4.44**	**3.76**

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Annexure V- Notes to the Financial statements

Note: 39 **Ratios**

₹ in Millions Unless otherwise Stated

Sr. No.	Ratio	Formula	March 31, 2026	March 31, 2025	Variance (%) FY 2025-26	Reason for Variance FY 2025-26
1	**Current Ratio**	Current Assets / Current Liabilities	6.61	2.74	140.92	The increase in current ratio was primarily due to improvement in the current asset position relative to current liabilities, resulting in enhanced short-term liquidity of the Company.
2	**Debt-Equity Ratio**	Total Debt / Shareholders' Equity	0.17	0.18	-8.80	The reduction in debt-equity ratio was primarily due to lower reliance on debt financing and strengthening of the equity base, resulting in improved capital structure.
3	**Debt Service Coverage Ratio (DSCR)**	Net Cash Accrual / Total Debt Service (Principal + Interest due during the year)	12.70	6.59	92.63	The improvement in DSCR was primarily driven by higher cash accruals generated during the year and efficient management of debt servicing obligations, indicating enhanced repayment capacity.
4	**Return on Equity Ratio (%)**	(Net Profit after Tax – Preference Dividend) / Average Shareholders' Equity	42.53%	22.57%	88.39%	The increase in return on equity was primarily attributable to higher profitability during the year, resulting in improved returns generated on shareholders' funds.
5	**Trade Receivables Turnover Ratio**	Revenue from Operations / Average Trade Receivables	2.67	2.71	-1.56	The improvement in trade receivables turnover ratio reflects better collection efficiency and effective management of the receivables cycle.

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Sr. No.	Ratio	Formula	March 31, 2026	March 31, 2025	Variance (%) FY 2025-26	Reason for Variance FY 2025-26
6	**Trade Payables Turnover Ratio**	Purchases / Average Trade Payables	4.66	3.29	41.43	The movement in trade payables turnover ratio is primarily attributable to changes in procurement levels and payment cycle management during the year.
7	**Net Capital Turnover Ratio**	Revenue from Operations / Average Working Capital	1.46	1.82	-19.55	The increase in net capital turnover ratio indicates improved utilisation of working capital resources in generating revenue from operations.
8	**Net Profit Ratio (%)**	Net Profit after Tax / Revenue from Operations	36.74%	16.89%	117.48%	The improvement in net profit ratio was primarily due to enhanced operational performance, improved profitability and effective cost management during the year.
9	**Return on Capital Employed (ROCE) (%)**	EBIT / Capital Employed	29.47%	24.47%	20.42%	The increase in ROCE was primarily due to improvement in operating profitability and efficient utilisation of capital employed in business operations.

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Annexure V- Notes to the Financial statements

Note: 40 First Time Adoption

The Ind AS Financial information comprise of the Ind AS statement of assets and liabilities as at March 31, 2026, 2025, and April 01, 2024, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows for the year ended March 31, 2026 and 2025, the Audited Statement of changes in Equity for the years ended March 31, 2026, 2025 and 2024, the Material Accounting Policies and Other Explanatory Notes to the Audited Financial Information, Statement of Audited Adjustments to the Audited Financial Information and Notes to the Audited Financial Information. The Audited Financial Information of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), presentation requirements of Division II of Schedule III to the Companies Act, 2013, as applicable to the Financial Information and other relevant provisions of the Act.

A. Exemptions and Exceptions availed on First Time Adoption

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

Optional Exemptions:

1. Deemed Cost for Property, Plant and Equipment and Intangible assets

to Ind AS, then a first time adopter to Ind AS may elect to continue with the carrying value for all of its property, plant and equipment, intangible assets and investment property as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments of Decommissioning Liabilities.

Accordingly, Company elects to continue with the carrying value for all its Property, Plant and Equipment and Intangible Assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments of Decommissioning Liabilities.

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2. Leases

As per Ind AS 101, a lessee as a first time adopter can measure a lease liability at the date of transition to Ind AS. A lessee following this approach shall measure that lease liability at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS; and measure a right-of-use at the date of transition to Ind AS on a lease-by-lease basis either at (i) carrying amount as if Ind AS 116 had been applied since the commencement date, but discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS; or (ii) an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the Balance Sheet immediately before the date of transition to Ind AS. And applying Ind AS 36 to right-of-use assets at the date of transition to Ind AS.

Accordingly, the Company is recognising the lease liability at the present value of remaining lease payments and recording the right-of-use asset at the date of transition at carrying amount as if Ind AS 116 had been applied since the commencement date, by discounting at the lessee's incremental borrowing rate at the date of transition to Ind AS and impair the asset accordingly to bring the carrying amount as on the date of transition.

3. Investments in Subsidiaries, Joint Ventures and Associates

As per Ind AS 101, when an entity prepares Separate Financial Statements (SFS), Ind AS 27 requires it to account for its investment in subsidiaries, joint ventures and associates either: (a) at cost; or (b) in accordance with Ind AS 109. And if measured at cost, it can be either measured at (a) cost determined in accordance with Ind AS 27; or (b) deemed cost of investment which can be measured either at fair value at the entity's date of transition to Ind AS in its SFS; or previous GAAP carrying amount at that date.

Accordingly, the company is recognising its investment in subsidiaries and joint controlled entities at deemed cost which is kept at its previous GAAP carrying amount at the date of transition.











Ind AS Mandatory Exceptions

1. Estimates

An entity estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any differences in accounting policies) unless there is an objective evidence that those estimates were in error.
Accordingly, on assessment of the estimates made under the previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS, as there is no objective evidence of an error in those estimates. However, estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- Fair valuation of financial instruments carried at FVTPL and/ or FVOCI.
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortized cost.

2. Derecognition of financial assets and financial liabilities

As per Ind AS 101, an entity should apply the derecognition requirement in Ind AS 109, Financial Instrument, prospectively for transition occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirement retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.
Accordingly, the Company has opted to apply derecognition requirement prospectively for transaction occurring on or after the date of transition.

3. Classification and Measurement of Financial Assets / Financial Liabilities

As per Ind AS 101, classification and measurement of Financial Instruments shall be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.
Accordingly, the Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of Financial Instruments and accordingly has classified and measured financial instruments on the date of transition.

4. Remeasurement of post-employment obligations

Under Ind AS 19, actuarial gains and losses on the defined benefit obligation, along with the return on plan assets (excluding the amounts included in the net interest expense on the net defined benefit liability), are recognized in other comprehensive income (OCI) rather than in profit or loss. In contrast, under the previous GAAP, these remeasurements were included in the profit or loss for the year.

Under Ind AS 19, actuarial gains and losses on the defined benefit obligation, along with the return on plan assets (excluding the amounts included in the net interest expense on the net defined benefit liability), are recognized in other comprehensive income (OCI) rather than in profit or loss. In contrast, under the previous GAAP, these remeasurements were included in the profit or loss for the year.

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Annexure V- Notes to the Financial statements

Note: 41 Additional regulatory information required by Schedule III

(a) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(b) The Company has not entered into any transactions with struck off companies under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the year.

(c) As at the date of this report, the Company has completed the necessary filings for charges and satisfaction of charges, including those filed subsequent to the prescribed statutory period.

(d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(e) (i) The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person or entity, 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 Group("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(ii) Further, the company has not received any funds from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Groupshall, 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.

(f) The Company does not have any such transaction which is not recorded 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)

(g) The Company has complied with the number of layers prescribed under clause (87) of the Section 2 of the Companies Act read with the Companies (Restrictions on Number of Layers) Rule, 2017.

(h) The Company is not declared wilful defaulter by bank or financial institutions or any lender during the financial year.

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(i) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) during the year ended March 31,2026

(j) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.

(k) The Company has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are not in violation of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

(l) The Company does not have any transaction / scheme of arrangements which requires approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Note: 1 Note on "Code on Social Security 2020"

The Indian Parliament has enacted the Code on Social Security, 2020, which impacts the company's contributions towards Provident Fund and Gratuity. The Ministry of Labour and Employment released draft rules for the implementation of the Code on November 13, 2020, and invited suggestions from stakeholders.

The Company will continue to monitor any updates from the Ministry of Labour and Employment and assess the impact of the Code once the relevant rules are finalized and notified. The company will make appropriate adjustments in its financial statements in the period when the rules are notified and the Code becomes fully effective.

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As per Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 (the "CSR Rules"), a company, meeting the applicability criteria requires to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities as provided in Schedule VII of the Companies Act, 2013. The CSR activities are monitored by the CSR Committee formed by the Board of Directors in accordance with the provisions of the Section 135 of the Companies Act 2013 read with CSR Rules.

Corporate Social Responsibility (CSR)

₹ in Millions Unless otherwise Stated

Particulars	2025-26	2024-25
Opening Unspent of previous year	0.26	0.29
Amount required to be spent during the year	1.59	1.30
Amount spent during the year	1.26	1.28
Less: Amount spent from opening balance	0.00	0.29
Amount remaining (unspent)/excess, if any	-0.08	0.26
Nature of CSR activities	Promoting healthcare	

The Company has complied with the requirements of Section 135 of the Companies Act, 2013, wherever applicable.

JAIN VINAY & ASSOCIATES M. NO. 075556 CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Annexure V- Notes to the Financial statements

43 Interest in Joint Operations

The Company is a party to joint arrangements that are classified as **Joint Operations** in accordance with Ind AS 111 – Joint Arrangements. Under the contractual arrangements, the Company has rights to the assets and obligations for the liabilities relating to the joint operations. Accordingly, the Company recognises its proportionate share of the assets, liabilities, revenue and expenses in the financial statements. No separate investment has been recognised in respect of these joint operations.

(i) Details of Joint Operations

Name of Joint Operation	Principal Place of Business	Nature of Business	Participating Interest (%)
Pentacle Consultants I Pvt Ltd GK Sen	India	Execution of infrastructure development project on a joint operation basis	65.00
Pentacle Cemosa (JV)	India	Execution of infrastructure development project on a joint operation basis	95.00

(ii) Company's Share in Joint Operations Recognised in the Financial Statements

₹ in Millions Unless otherwise Stated

Particulars	Pentacle Consultants I Pvt Ltd GK Sen	Pentacle Cemosa (JV)	Total
FY 2025-26			
Income	0.57	14.48	15.05
Expenses	0.03	13.60	13.63
Non-current Assets	-	-	-
Current Assets	6.52	23.73	30.25
Non-current Liabilities	-	-	-
Current Liabilities	1.48	16.90	18.37

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Comparative Information

₹ in Millions Unless otherwise Stated

Particulars	Pentacle Consultants I Pvt Ltd GK Sen	Pentacle Cemosa (JV)	Total
FY 2024-25			
Income	0.81	63.29	64.11
Expenses	0.56	57.34	57.90
Non-current Assets	-	-	-
Current Assets	7.28	40.93	48.21
Non-current Liabilities	-	-	-
Current Liabilities	2.58	34.98	37.56

₹ in Millions Unless otherwise Stated

Particulars	Pentacle Consultants I Pvt Ltd GK Sen	Pentacle Cemosa (JV)	Total
FY 2023-24			
Income	0.98	-	0.98
Expenses	0.59	-	0.59
Non-current Assets	-	-	-
Current Assets	7.95	-	7.95
Non-current Liabilities	-	-	-
Current Liabilities	3.50	-	3.50

JAIN VINAY & ASSOCIATES CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)
CIN: U71100MH2006PLC165384

Annexure V- Notes to the Financial statements

44 Ind AS 10 – Events after the Reporting Period disclosure may be included as follows:

Subsequent Event – Change in Company Name

Subsequent to the reporting date, the Company changed its name from Pentacle Consultants (I) Private Limited to Pentacle Consultants (I) Limited pursuant to a Fresh Certificate of Incorporation issued by the Registrar of Companies dated 30th July 2026. The change is only in the name of the Company and does not have any impact on the financial position, results of operations, equity, or cash flows for the reporting periods presented.

We have changed the CIN as on 13th August 2026. "Thereafter, pursuant to the alteration of the MOA of the Company, the CIN of the Company was further changed from U74140MH2006PLC165384 to U71100MH2006PLC165384"

Subsequent to the end of the financial year and up to the date of this Report, several changes and commitments have occurred which may affect the dislcosures of the financial position of the Company. These include the conversion of the Company from a private limited company into a public limited company, alteration of the Memorandum and Articles of Association, increase in authorised share capital, issue and allotment of equity shares on preferential basis, and changes in the composition of the Board and Key Managerial Personnel. The details of such events have been disclosed in the relevant sections of this Report.

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PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Pentacle Consultants (I) Limited
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Annexure VI - Statement of Adjustments to the Financial statements

Part : A Statement of adjustments to Audited Financial information

Reconciliation between total equity as per financial statements for the year ended March 31, 2025, April 01, 2024 with IND AS Audited financial information:

₹ in Millions Unless otherwise Stated

Particulars	As at March 31,2025	As at April 01, 2024
EQUITY AND LIABILITIES		
Equity as per Reported Financial Statements	373.63	323.96
Add/(Less): Ind AS / Restatement Adjustments		
Less:Provision of Income Tax adjusted during the year	-0.38	-0.32
Less: Income tax not shown in financials	-	-18.37
Less:Unrealised Foreign Exchange Gain	-0.23	1.25
Add:Recognition of ROU Asset	4.95	8.75
Less:Recognition of Lease Liability	-5.71	-9.23
Less:Gratuity Provision	-0.84	-3.23
Add:Deferred Tax Impact on above adjustments	4.03	3.35
Add: Increase in Assets of Joint Control Operations	42.40	2.52
Less: Increase in Liabilities of Joint Control Operations	-37.56	-3.50
Add: Depreciation on Assets due to accounting error	1.37	-
Add: Interest on Loan due to accouting error	0.27	-
Add: Old provision of Gratuity added back	0.00	-
Less:Trade Receivable credit impairment	-9.57	-8.33
Add/(Less): Other Adjustments arising from restatement of financials	-	-
Net Impact on Equity / Retained Earnings	-1.25	-27.12
Equity as per IND AS Financial Information	**372.37**	**296.84**

Particulars	Variance / Reason
Income Tax not recognised in previous GAAP	Adjustment pertains to recognition of tax liabilities identified during the restatement process; no corresponding adjustment arose in FY25.
Income tax not shown in financials statement	Recognition/reclassification of income tax expense and related tax balances not previously reflected in the financial statements.
Unrealised Foreign Exchange Gain	Movement primarily attributable to changes in unrealised foreign exchange gain arising from loan to related parties during the year.
Recognition of ROU Asset	Decrease primarily attributable to the movement in lease-related right-of-use assets recognised under Ind AS 116.
Recognition of Lease Liability	Movement primarily attributable to changes in lease liabilities arising from lease arrangements during the year.

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Gratuity Provision	Adjustment primarily attributable to changes in the actuarially determined defined benefit obligation.
Deferred Tax Impact on above adjustments	Movement primarily attributable to the corresponding deferred tax impact on the underlying Ind AS adjustments.
Share of Assets of Joint Operations	Significant increase primarily due to recognition of the Company's proportionate share of assets of the Joint Operations in accordance with Ind AS 111.
Share of Liabilities of Joint Operations	Significant increase primarily due to recognition of the Company's proportionate share of liabilities attributable to the Joint Operations.
Depreciation on Assets due to Accounting Error	Adjustment arising from correction of depreciation recognised due to an accounting error identified during the restatement process.
Interest on Loan due to Accounting Error	Adjustment arising from correction of interest expense relating to an accounting error identified during the restatement process.
Expected Credit Loss on Trade Receivables	Movement primarily attributable to changes in the assessment of recoverability of trade receivables and corresponding ECL allowance.
Other Adjustments arising from restatement of financials	Movement represents accounting adjustments and corrections identified during the restatement process.

Reconciliation of Total comprehensive income as per financial statements for the year ended March 31, 2025 with IND AS Audited financial information:

₹ in Millions Unless otherwise Stated

Particulars	**As at March 31,2025**
Profit as per Reported Financial Statements	68.04
Add/(Less): Ind AS / Restatement Adjustments	
Less:Provision of Income Tax adjusted during the year	-0.05
Less: Income tax not shown in financials	-
Add: Lease rent reversed	4.24
Add: Depreciation reversal on PPE	1.37
Add: UnRelealised Foreign Echange Loss	-1.49
Add: Interest on Home Loan Reversal	0.27
Less: Depreciation on ROU Asset	-3.79
Less: Interest on Lease Liability	-0.72
Add/Less: Gratuity Expense	2.40
Add: Deferred Tax Impact	0.68
Add/Less : Decrease in Revenue Share of Partnership firm	63.73
Add/Less : Share of exp of Partnership firm	-57.90
Add/Less : Expected Credit Loss	-1.24
Add/(Less): Remeasurements gain/(loss) of net defined benefit plans	-0.01
Add/(Less): Income tax on net defined plans	0.00
Net Restatement Impact	**7.49**
Profit as per IND AS Financial Information	**75.53**

JAIN VIJAY & ASSOCIATES M. No.075556 CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Particulars	Variance / Reason
Income Tax not recognised in previous GAAP	Adjustment pertains to recognition of tax liabilities identified during the restatement process; no corresponding adjustment arose in FY25.
Lease rent reversed	Marginal movement arising from changes in lease expense upon application of Ind AS 116.
Depreciation reversal on reclassification	Adjustment arising from reclassification of assets and consequential reversal of depreciation recognised under the previous accounting treatment.
Unrealised Foreign Exchange Gain	Movement primarily attributable to changes in unrealised foreign exchange gain arising from loan to related parties during the year.
Interest on Home Loan Reversal	Adjustment arising from reversal of interest expense identified during the restatement process.
Depreciation on ROU Asset	Movement primarily attributable to changes in ROU asset balances and corresponding depreciation under Ind AS 116.
Interest on Lease Liability	Movement primarily attributable to changes in lease liabilities and corresponding interest accretion.
Gratuity Expense	Decrease primarily attributable to changes in the actuarially determined gratuity obligation and related employee benefit expense.
Deferred Tax Impact	Movement represents the deferred tax impact arising from the underlying Ind AS adjustments.
Share of Revenue of Joint Operation	Significant increase primarily due to recognition of the Company's proportionate share of revenue from the Joint Operation in accordance with Ind AS 111.
Share of Expenses of Joint Operation	Corresponding increase due to recognition of the Company's proportionate share of expenses attributable to the Joint Operation.
Expected Credit Loss	Lower adjustment primarily attributable to improved assessment of recoverability of trade receivables during FY25.
Remeasurements gain/(loss) of net defined benefit plans	Adjustment primarily attributable to changes in the actuarially determined defined benefit obligation.
Other Adjustments arising from restatement of financials	Net movement represents accounting adjustments and corrections identified during the restatement process.

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

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PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Pentacle Consultants (I) Limited
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CIN: U71100MH2006PLC165384

Annexure VII - Balance Sheet Reconcilliation

Balance Sheet Reconcilliation

₹ in Millions Unless otherwise Stated

Particulars	Notes	IGAAP	Adjustment	INDAS	IGAAP	Adjustment	INDAS
		As at 31st March,2025	As at 31st March,2025	As at 31st March,2025	As at 01st April,2024	As at 01st April,2024	As at 01st April,2024
ASSETS							
Non-current assets							
Property, plant and equipment		92.65	-32.63	60.02	68.07	0.00	68.07
Right of Use Assets		-	4.95	4.95	-	8.75	8.75
Financial assets		-	-	-	-	-	-
(i) Investments		63.93	-7.16	56.78	55.80	-6.78	49.02
(ii) Other Financial Asset		-	25.43	25.43	-	23.06	23.06
Deferred tax assets (net)		5.68	4.03	9.71	6.20	3.35	9.55
Other non-current assets		-	0.14	0.14	-	0.14	0.14
Total non-current assets		**275.44**	**-118.39**	**157.05**	**150.31**	**8.28**	**158.59**
Current assets							
Financial assets							
(i) Trade receivables		245.59	-30.73	214.86	143.96	-28.53	115.43
(ii) Cash and cash equivalents		35.43	-13.84	21.60	87.63	-16.36	71.26
(ii) Bank Balances other than above		-	0.42	0.42	-	0.40	0.40
(iv) Loans & Advances		37.74	68.52	106.26	27.10	-10.48	16.62
(v) Other Financial Asset		-	27.84	27.84	-	25.57	25.57
Current tax assets (net)		-	7.13	7.13	-	5.95	5.95
Other current assets		12.20	44.18	56.39	8.18	3.92	12.10
Total current assets		**330.97**	**103.53**	**434.50**	**266.86**	**-19.53**	**247.33**
Total assets		**606.40**	**-14.86**	**591.55**	**417.17**	**-11.24**	**405.93**
EQUITY AND LIABILITIES							
Equity							
Equity share capital		1.00	-	1.00	1.00	-	1.00
Other Equity		372.63	-1.25	371.37	322.96	-27.12	295.84
Equity attributable to shareholders of the Company		**373.63**	**-1.25**	**372.37**	**323.96**	**-27.12**	**296.84**

JAIN VINAY & ASSOCIATES CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Liabilities							
Non-current liabilities							
Financial liabilities							
Borrowings		45.56	10.40	55.97	57.18	10.98	68.15
Lease liabilities		-	0.64	0.64	-	5.91	5.91
Provisions		-	3.57	3.57	-	2.68	2.68
Other non-current liabilities		-	0.57	0.57	-	0.57	0.57
Total non-current liabilities		**45.56**	**15.19**	**60.75**	**57.18**	**20.14**	**77.32**
Current liabilities							
Financial liabilities							
Borrowings		-	12.76	12.76	-	6.89	6.89
Lease liabilities		-	5.07	5.07	-	3.32	3.32
Trade payables						-	
(i) total outstanding dues of micro and small enterprises; and		-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro and small enterprises		53.15	-8.80	44.35	2.94	-0.79	2.15
Other current liabilities		107.16	-11.51	95.66	33.10	-14.23	18.86
Provisions		26.90	-26.31	0.59	-	0.55	0.55
Total current liabilities		**187.21**	**-28.79**	**158.43**	**36.03**	**-4.26**	**31.77**
Total liabilities		232.78	-13.60	219.17	93.21	15.87	109.09
Total Equity and Liabilities		**606.40**	**-14.86**	**591.55**	**417.17**	**-11.24**	**405.93**

The above annexure should be read with Annexure V - Material Accounting Policies and Other Explanatory Notes to Audited Financial Information, Annexure VI - Statement of Audited Adjustments to the Audited Financial Information and Annexure VII - Notes to the Audited Financial Information.

JAIN VINAY & ASSOCIATES M. NO.075556 CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)
CIN: U71100MH2006PLC165384

Annexure VIII - Profit and Loss Account Reconcilliation

P&L Reconcilliation

₹ in Millions Unless otherwise Stated

Particulars	Notes	IGAAP	Adjustment	INDAS
		For the year ended 31st March, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2025
Income				
Revenue from operations		368.72	78.43	447.15
Other income		20.83	-14.26	6.57
Total income		**389.55**	**64.17**	**453.72**
Expenses				
Employee benefits expense		73.69	-0.20	73.48
Finance costs		1.79	8.02	9.81
Depreciation and amortization expense		9.89	2.42	12.31
Other expenses		208.72	47.07	255.79
Total expenses		**294.09**	**57.30**	**351.39**
Profit/(Loss) before tax		**95.46**	**6.87**	**102.33**
Income tax expenses				
Current tax		0.00	26.95	26.95
Deferred tax		0.52	-0.68	-0.16
Short/Excess Provision of Tax		26.90	-26.90	-
Total tax expenses		**27.42**	**-0.62**	**26.80**
Net Profit/(Loss) for the year (A)		**68.04**	**7.50**	**75.54**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements gain/(loss) of net defined benefit plans		-	-0.01	-0.01
Income tax relating to above item		-	0.00	0.00
Other comprehensive income for the year,net of taxes(B)		-	**0.00**	**0.00**
Total comprehensive income for the year (A+B)		**68.04**	**7.49**	**75.53**
Earnings per equity share				
Basic (face value of Rs. 10/- each)		**680.40**		**755.38**
Diluted (face value of Rs. 10/- each)		**680.40**		**755.38**

JAIN VINAY & ASSOCIATES M. NO. 175556 CHARTERED ACCOUNTANTS

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

Pentacle Consultants (I) Limited
(Formerly known as Pentacle Consultants (I) Private Limited)
CIN: U71100MH2006PLC165384

ANNEXURE - IX STANDALONE STATEMENT OF TAX SHELTER

₹ in Millions Unless otherwise Stated

Income tax			
A. Income tax expense recognised in the statement of profit and loss consists of:	**For year ended 31 March 2026**	**For year ended 31 March 2025**	**For year ended 01 April 2024**
Current income tax	63.14	26.95	18.93
Deferred tax expense/(benefit)	1.05	-0.16	-6.01
Tax for earlier years	-	-	-
Total Tax Expenses	**64.19**	**26.80**	**12.92**

₹ in Millions Unless otherwise Stated

B. Reconciliation of tax expense and the accounting profit multiplied by India's tax rate	**For year ended 31 March 2026**	**For year ended 31 March 2025**	**For year ended 01 April 2024**
Profit before tax	277.08	102.33	43.58
Enacted income tax rate in India	25.17%	27.82%	27.82%
Expected tax expense	69.74	28.47	12.12
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:			
Expenses/(Income) exempt from tax	0.70	0.04	0.90
Others (Net)	-6.24	-1.71	-0.10
Total	**64.19**	**26.80**	**12.92**
Current Tax	63.14	26.95	18.93
Defered Tax	1.05	-0.16	-6.01
Total Tax Expenses	**64.19**	**26.80**	**12.92**

JAIN VINAY & ASSOCIATES M. NO. 035565 CHARTERED ACCOUNTANTS

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PENTACLE CONSULTANTS (I) LIMITED MUMBAI