

Independent Auditor's Report

To The Members of
SATIN TECHNOLOGIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Satin Technologies Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Standalone Financial Statements and our Auditors' Report thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears



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

Management's Responsibility and those charged with governance for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs, profit / loss (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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

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



procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.



- (e) On the basis of the written representations received from the Directors as on 31st March 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2026 from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- (g) With respect to the other matters to be included in the Auditors’ 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 does not have any pending litigations as at 31st March 2026;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv. (a) The management has represented that, to the best of 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;(b) 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(c) 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) (a) and (iv) (b) above contain any material misstatement.
 - v. The Company has not declared and paid any dividend during the year and has not proposed final dividend for the year. Accordingly, reporting in this regard is not applicable to the Company.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same

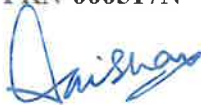


has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

3. With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid/ provided by the Company to its Directors during the current year is in accordance with the provisions of Section 197 read with Schedule V of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Vaibhav Bansal
Partner

M.No. 512374

UDIN: 26512374HSEJGL1395

Date: 24 April, 2026

Place: Gurugram



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the **Annexure A** referred to in paragraph 1 under '**Report on Other Legal and Regulatory Requirements**' section of the Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31st March 2026, we report the following:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(ii) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on physical verification as confirmed by the management. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has no immovable property during the year. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment(including Right of Use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
(b) The Company has not been sanctioned any working capital limits from banks or financial institutions against current assets during the year. Hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans secured or unsecured, to companies, firms, LLP, or any other parties during the period. Hence reporting under clause 3(iii)(a) to (f) of order is not applicable
- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under section 185 of the Companies Act, 2013 and the Company has not provided



any guarantee or security as specified under Section 186 of the Companies Act, 2013. Thus, clause 3(iv) of the order is not applicable.

- v. The Company has not accepted any deposit from the public. Accordingly, Clause 3(v) of the order is not applicable.
- vi. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the requirements under section 148 of the Act are not applicable for the financial year 2025-26. Thus, reporting requirement related to clause 3(vi) of the order is not applicable.
- vii. In respect of statutory dues:
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- There were no undisputed amounts payable in respect of GST, Provident fund, Employees' state insurance, Sales tax, VAT, Income-tax, Duty of Customs, cess and any other statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues outstanding on account of any dispute.
- viii. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
- ix. (a) The Company has not taken any loans or borrowings from any lender during the year. Accordingly, reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) The Company has not obtained any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, the Company has not raised any fund on a short-term basis. Accordingly, reporting under clause 3(ix)(d) of the order is not applicable.
- (e) The Company has not taken any funds from any entity or person on account of or to meet



the obligations of its subsidiary, associate or joint ventures as defined under the Companies Act, 2013.

- (f) The Company has not raised loans during the year on pledge of securities held in its subsidiary, associate or joint ventures as defined under the Companies Act, 2013.
- x. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the order is not applicable.
- xi. (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed 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 explanations given to us, the Company has not received any whistle blower complaint during the year. Accordingly, clause (xi) (c) is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) (a) to (xii) (c) is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards. The provisions of section 177 is not applicable to the company.
- xiv. (a) In our opinion and according to the information and explanations given to us, the provisions of section 138 of the Companies Act, 2013 relating to internal audit are not applicable to the Company during the year.
- (b) As the provisions of section 138 are not applicable, the Company has not appointed an internal auditor, and hence reporting under this clause is not applicable.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.



- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the group (in accordance with core investment companies (Reserve Bank) Directions, 2016) has not more than one CIC as part of the group.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year .
- xviii. According to the information and explanations given to us and based on our examination, there has been no resignation of the statutory auditors during the year.
- xix. According to the information and explanations given to us and 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 Standalone Financial Statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, Section 135 of the Companies Act 2013 is not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Vaibhav Bansal
Partner
M.No. 512374
UDIN: 26512374HSEJGL1395
Date: 24 April, 2026
Place: Gurugram



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to Standalone Financial Statements of **Satin Technologies Limited** ("the Company") as of 31st March 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the



internal financial control system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future years are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of



changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March 2026, based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Vaibhav Bansal
Partner

M.No. 512374

UDIN: 26512374HSEJGL1395

Date: 24 April, 2026

Place: Gurugram



SATIN TECHNOLOGIES LIMITED
CIN : U62011HR2024PLC124168
Standalone Balance Sheet as at March 31, 2026
 (All amounts in ₹ lakhs, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
a) Property, plant and equipment	4	14.87	1.31
b) Capital work-in-Progress	5	17.70	-
c) Right-of-Use Assets	6	126.36	-
d) Other intangible assets	7	109.12	0.57
e) Intangible assets under development	8	309.56	163.24
f) Financial Assets:			
i) Investments	9	424.01	-
ii) Other financial assets	10	6.35	0.35
g) Deferred tax assets	11	0.96	0.43
h) Other non-current assets	12	3.45	-
		1,012.38	165.90
Current assets			
a) Financial Assets			
i) Trade receivables	13	31.72	-
ii) Cash and cash equivalents	14	58.60	2.83
iii) Bank balances other than (ii) above	15	30.80	202.02
b) Current tax assets	16	14.57	8.22
c) Other current assets	17	32.90	29.65
		168.59	242.72
TOTAL ASSETS		1,180.97	408.62
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	18	995.00	200.00
b) Other equity	19	8.72	5.88
		1,003.72	205.88
Liabilities			
Non-current liabilities			
a) Financial liabilities			
i) Lease liabilities	20	109.55	-
b) Non-current provision	21	9.28	1.88
		118.83	1.88
Current liabilities			
a) Financial liabilities			
i) Lease liabilities	22	18.09	-
ii) Trade payable			
Total outstanding dues of micro enterprises and small enterprises	23	3.48	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	160.50
iii) Other financial liabilities	24	18.52	5.07
b) Current Provisions	25	0.11	0.02
c) Other current liabilities	26	18.22	35.27
		58.42	200.86
TOTAL EQUITY AND LIABILITIES		1,180.97	408.62

Statement of material accounting policies and other explanatory notes. 1-3
 This balance sheet referred to in our report of even date.

For Mehra Goel & Co.
 Chartered Accountants
 FRA-000517N

Vaibhav Bansal
 Partner
 M.No. 512374



For and on behalf of the Board of Directors
 Satin Technologies Limited

Harvinder Pal Singh
 (Director)
 DIN: 00333754

Rupinder Kalia
 (Managing Director & CEO)
 DIN: 10741641



Place : Gurugram
 Date : April 24, 2026

Place : Gurugram
 Date : April 24, 2026

SATIN TECHNOLOGIES LIMITED

Standalone Statement of Profit and Loss for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
I. Income			
Revenue from operations	27	322.00	80.00
Other income	28	7.21	4.62
Total income		329.21	84.62
II. Expenses			
Employee benefits expenses	29	106.72	34.44
Finance cost	30	2.26	-
Depreciation and amortisation	31	20.42	0.16
Other expenses	32	192.00	41.23
Total expenses		321.40	75.83
Profit before exceptional items and tax		7.81	8.79
Exceptional items		-	-
Profit before tax		7.81	8.79
Tax expense:	33		
Current tax		5.31	3.34
Deferred tax charge/(credit)		(0.48)	(0.43)
Total tax expense		4.83	2.91
Profit/(Loss) after tax		2.98	5.88
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of the defined benefits plans (refer note no.40)		(0.19)	-
Income tax relating to above items		0.05	-
	A	(0.14)	-
Items that will be reclassified to profit or loss			
Items that will be reclassified to profit or loss		-	-
Income tax relating to above item		-	-
	B	-	-
Other comprehensive income	A+B	(0.14)	-
Total comprehensive income for the year		2.84	5.88
Earnings per equity share (face value of ₹ 10 per equity share)			
Basic (₹)	34	0.05	0.31
Diluted (₹)		0.05	0.31

Statement of material accounting policies and other explanatory notes. 1-3
This statement of profit and loss referred to in our report of even date.

For Mehra Goel & Co.
Chartered Accountants
ERN-000517N

Vaibhav Bansal
Partner
M.No. 512374



For and on behalf of the Board of Directors
Satin Technologies Limited

Harvinder Pal Singh
(Director)
DIN: 00333754

Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641



Place : Gurugram
Date : April 24, 2026

Place : Gurugram
Date : April 24, 2026

SATIN TECHNOLOGIES LIMITED

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

(All amounts in ₹ Lakhs, unless otherwise stated)

A Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities		
Profit before tax	7.81	8.79
Adjustments for:		
Depreciation and amortisation	20.42	0.16
Interest on fixed deposits	(6.64)	(4.62)
Interest on lease liabilities	2.26	-
Operating profit before working capital changes	23.85	4.33
Movement in working capital		
(Increase)/decrease in other non-current financial assets	(6.00)	(0.35)
(Increase)/decrease in other non-current assets	(3.45)	-
(Increase)/decrease in other current assets	(3.25)	(29.65)
(Increase)/decrease in trade receivables	(31.72)	-
Increase/(decrease) in other current financial liabilities	13.45	5.07
Increase/(decrease) in trade payables	(157.02)	160.50
Increase/(decrease) in provisions	7.30	1.90
Increase/(decrease) in other current liabilities	(17.05)	35.27
Cash flow from / (used in) operating activities post working capital changes	(173.89)	177.07
Income tax paid (net)	(11.66)	(11.56)
Net cash used in operating activities (A)	(185.55)	165.51
B Cash flows from investing activities		
Purchase of property, plant and equipment & CWIP	(40.33)	(1.41)
Purchase of Intangible assets, intangible assets under development	(262.00)	(163.87)
Proceeds/(placement of) fixed deposits not considered as cash and cash equivalents (net)	177.86	(197.40)
Investment in subsidiary	(424.01)	-
Net cash used in investing activities (B)	(548.48)	(362.68)
C Cash flows from financing activities		
Proceeds from issue of share capital	795.00	200.00
Payment of leases	(5.20)	-
Net cash generated from financing activities (C)	789.80	200.00
Net increase / (decrease) in cash and cash equivalents (A+B+C)	55.77	2.83
Cash and cash equivalents at the beginning of the year	2.83	-
Cash and cash equivalents at the end of the year	58.60	2.83
Cash and cash equivalents (as per note 14 of the financial statements)	58.60	2.83

Statement of material accounting policies and other explanatory notes.
This statement of cash flows referred to in our report of even date.

1-3

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N


Vaibhav Bansal
Partner
M.No. 512374



For and on behalf of the Board of Directors
Satin Technologies Limited


Harvinder Pal Singh
(Director)
DIN: 00333754

Place : Gurugram
Date : April 24, 2026


Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641



Place : Gurugram
Date : April 24, 2026

SATIN TECHNOLOGIES LIMITED**Standalone Statement of Change in Equity for the year ended March 31, 2026**

(All amounts in ₹ lakhs, unless otherwise stated)

A. Equity share capital (refer note 18)

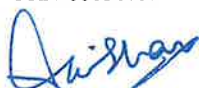
Particulars	Amount
Balance as at April 1, 2024	-
Changes due to prior period errors	-
Restated balance as at April 1, 2024	-
Changes during the year	200.00
Balance as at March 31, 2025	200.00
Changes due to prior period errors	-
Restated balance as at April 1, 2025	200.00
Changes during the year	795.00
Balance as at March 31, 2026	995.00

B. Other equity (refer note 19)

Particulars	Reserves & Surplus
	Retained Earnings
Balance as at April 1, 2024	-
Changes in accounting policy/prior period errors	-
Restated balance at August 13, 2024	-
Profit for the period	5.88
Other comprehensive income (net of tax)	-
Balance as at March 31, 2025	5.88
Changes due to prior period errors	-
Restated balance as at April 1, 2025	5.88
Profit for the year	2.98
Other comprehensive income (net of tax)	(0.14)
Balance as at March 31, 2026	8.72

Statement of material accounting policies and other explanatory notes. Note 1-3
This statement of changes in equity referred to in our report of even date.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Vaibhav Bansal
Partner
M.No. 512374



For and on behalf of the Board of Directors
Satin Technologies Limited



Harvinder Pal Singh
(Director)
DIN: 00333754



Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641

Place : Gurugram
Date : April 24, 2026

Place : Gurugram
Date : April 24, 2026



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

4 Property, plant and equipment

Gross Block	Computers	Total
Balance as at April 01, 2024	-	-
Additions	1.41	1.41
Balance as at March 31, 2025	1.41	1.41
Additions	22.63	22.63
Disposals	-	-
Balance as at March 31, 2026	24.04	24.04
Accumulated depreciation		
Balance as at April 01, 2024	-	-
Depreciation charge for the period	0.10	0.10
Balance as at March 31, 2025	0.10	0.10
Depreciation charge for the year	9.07	9.07
Balance as at March 31, 2026	9.17	9.17
Net block		
Balance as at March 31, 2025	1.31	1.31
Balance as at March 31, 2026	14.87	14.87

5 Capital Work-in-Progress

Gross Block	Capital Work-in-Progress	Total
Balance as at April 01, 2025	-	-
- Additions – others	17.70	17.70
- Capitalisation/ adjustments	-	-
Balance as at March 31, 2026	17.70	17.70

Capital Work -in-Progress for a period of	As at March 31, 2026	As at March 31, 2025
Less than 1 year	17.70	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	17.70	-

6 Right-of-Use Assets

Gross Block	ROU Assets	Total
Balance as at March 31, 2025	-	-
Additions	130.58	130.58
Disposals	-	-
Balance as at March 31, 2026	130.58	130.58
Accumulated depreciation		
Balance as at March 31, 2025	-	-
Depreciation charge for the year	4.22	4.22
Adjustment on account of disposal	-	-
Balance as at March 31, 2026	4.22	4.22
Net block		
Balance as at March 31, 2025	-	-
Balance as at March 31, 2026	126.36	126.36



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

7 Other intangible assets

Gross Block	Software	Total
Balance as at April 01, 2024	-	-
Additions	0.63	0.63
Balance as at March 31, 2025	0.63	0.63
- Additions – being internally developed	111.21	111.21
- Additions – others	4.47	4.47
Balance as at March 31, 2026	116.31	116.31
Accumulated amortisation		
Balance as at April 01, 2024	-	-
Amortisation charge for the period	0.06	0.06
Balance as at March 31, 2025	0.06	0.06
Amortisation charge for the period	7.13	7.13
Balance as at March 31, 2026	7.19	7.19
Net block		
Balance as at March 31, 2025	0.57	0.57
Balance as at March 31, 2026	109.12	109.12

8 Intangible Assets under Development

Gross Block	Intangible Assets under Development	Total
Balance as at April 01, 2024	-	-
- Additions – others	163.24	163.24
- Capitalisation/ adjustments	-	-
Balance as at March 31, 2025	163.24	163.24
- Additions – others	257.53	257.53
- Capitalisation/ adjustments	111.21	111.21
Balance as at March 31, 2026	309.56	309.56

Intangible assets under development for a period of	As at	
	March 31, 2026	March 31, 2025
Less than 1 year	159.56	163.24
1-2 years	150.00	-
2-3 years	-	-
More than 3 years	-	-
Total	309.56	163.24



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
9 Non-current Investments		
investments in equity shares of subsidiaries (unquoted) <i>Equity shares at fair value through profit and loss</i> 27,180 equity shares QTrino Labs Private Limited of face value of ₹ 10 each, paid up value ₹ 4 each (refer note no 44)	424.01	-
Total	424.01	-

Aggregate market value of quoted investments	-	-
Aggregate value of unquoted investments	424.01	-
Aggregate amount of impairment in value of quoted investments	-	-
Aggregate amount of impairment in value of unquoted investments	-	-

Particulars	As at March 31, 2026	As at March 31, 2025
10 Other non-current financial assets		
Security Deposit (unsecured, considered good)	6.35	0.35
Total	6.35	0.35

Particulars	As at March 31, 2026	As at March 31, 2025
11 Deferred tax assets (net)		
Deferred tax assets		
Provision for employee benefits	2.36	0.48
Tax losses carried forward	-	-
Liability against leases	32.12	-
Difference in written down value of fixed assets as per Companies Act and Income Tax Act	-	-
Total (A)	34.48	0.48
Deferred tax liabilities		
Difference in written down value of fixed assets as per Companies Act and Income Tax Act	1.72	0.05
Right of use assets	31.80	-
Total (B)	33.52	0.05
Deferred tax assets (net) (A)-(B)	0.96	0.43

Movement in deferred tax assets (net) for the year ended March 31, 2026:

Particulars	Opening Balance	Credited/(Debited) to Statement of Profit & Loss	Credited/(Debited) to OCI	Closing Balance
Deferred tax assets/(liabilities):				
Provision for employee benefits	0.48	1.83	0.05	2.36
Tax losses carried forward	-	-	-	-
Liability against leases	-	32.12	-	32.12
Difference in written down value of fixed assets as per Companies Act and Income Tax Act	(0.05)	(1.67)	-	(1.72)
Right of use assets	-	(31.80)	-	(31.80)
Deferred tax assets (net)	0.43	0.48	0.05	0.96



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Movement in deferred tax assets (net) for the year ended March 31, 2025:

Particulars	Opening Balance	Credited/(Debited) to Statement of Profit & Loss	Credited/(Debited) to OCI	Closing Balance
Deferred tax assets/(liabilities):				
Provision for employee benefits	-	0.48	-	0.48
Tax losses carried forward	-	-	-	-
Difference in written down value of fixed assets as per Companies Act and Income Tax Act	-	(0.05)	-	(0.05)
Deferred tax assets (net)	-	0.43	-	0.43

Particulars	As at March 31, 2026	As at March 31, 2025
12 Other non-current assets		
Prepaid Expenses	3.45	-
Total	3.45	-

Particulars	As at March 31, 2026	As at March 31, 2025
13 Trade receivables		
Trade receivables (considered good – Unsecured)	31.72	-
Total	31.72	-

Trade receivables ageing schedule as at March 31, 2026:

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 6 months	6 months -1 year	1-2 years	
(i) Undisputed trade receivables – considered good	31.72	-	-	31.72
(ii) Undisputed trade receivables – credit impaired	-	-	-	-
(iii) Disputed trade receivables – considered good	-	-	-	-
(iv) Disputed trade receivables – credit impaired	-	-	-	-
(v) Unbilled	-	-	-	-
As at March 31, 2026	31.72	-	-	31.72

Trade receivables ageing schedule as at March 31, 2025:

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 6 months	6 months -1 year	1-2 years	
(i) Undisputed trade receivables – considered good	-	-	-	-
(ii) Undisputed trade receivables – credit impaired	-	-	-	-
(iii) Disputed trade receivables – considered good	-	-	-	-
(iv) Disputed trade receivables – credit impaired	-	-	-	-
(v) Unbilled	-	-	-	-
As at March 31, 2026	-	-	-	-



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
14 Cash and cash equivalents		
Balances with banks		
- Balance with banks in current accounts	58.60	2.83
- Deposits for original maturity of less than 3 months	-	-
Total	58.60	2.83

Particulars	As at March 31, 2026	As at March 31, 2025
15 Bank balances other cash and cash equivalents		
Deposits for original maturity of more than 3 months and upto 12 months	25.73	202.02
Balance with bank to the extent held as margin money	5.07	-
Total	30.80	202.02

Particulars	As at March 31, 2026	As at March 31, 2025
16 Current tax assets		
Advance income tax (net of provisions)	14.57	8.22
Total	14.57	8.22

Particulars	As at March 31, 2026	As at March 31, 2025
17 Other current assets		
<i>(Unsecured considered good unless otherwise stated)</i>		
Balances with government authorities	28.04	29.65
Advance to suppliers	0.83	-
Advance to Employees	0.33	-
Prepaid expenses	3.70	-
Total	32.90	29.65



SATIN TECHNOLOGIES LIMITED
Notes to the standalone financial statements for the year ended March 31, 2026
(All amounts in ₹ Lakhs, unless otherwise stated)

18 Share Capital

	As at March 31, 2026	As at March 31, 2025
Authorized Share Capital		
1,70,00,000 (Previous year 20,00,000) equity shares of ₹ 10/- each	1,700.00	200.00
Issued, subscribed and fully paid shares		
99,50,000 (previous year 20,00,000) equity shares of ₹ 10/- each fully paid up	995.00	200.00

a. Reconciliation of the number of shares outstanding at the beginning and at the end of the year

	As at March 31, 2026		As at March 31, 2025	
	Numbers	Amount	Numbers	Amount
Outstanding at the beginning of the year	20,00,000	200.00	-	-
Add Shares issued during the period (₹ 10 each)	-	-	10,000	1.00
Add Rights shares issued during the year (₹ 10 each)	79,50,000	795.00	19,90,000	199.00
Outstanding at the end of the year	99,50,000	995.00	20,00,000	200.00

b. Rights of equity shareholders

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

c. Shares in the company held by each shareholder holding more than 5% equity shares

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of shares held	Shareholding Percentage	No. of shares held	Shareholding Percentage
Satin Creditcare Network Limited (including nominee shareholders)	99,50,000	100%	20,00,000	100%

d. Particulars of shares in the company held by each promoter

Name of Shareholders	As at March 31, 2026				% Change during the year
	No. of shares	% of total shares	% of total shares	% of total shares	
Satin Creditcare Network Limited (including nominee shareholders)	99,50,000	100%	20,00,000	100%	Nil

19 Other equity

	As at March 31, 2026	As at March 31, 2025
Retained earnings	8.72	5.88
	8.72	5.88
Opening Balance in Statement of profit and loss		
Opening Balance	5.88	-
Add: Profit / (loss) during the year/period	2.98	5.88
Less: Other comprehensive income (net of tax)	(0.14)	-
Closing Balance at the end of the year	8.72	5.88



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
20 Leases (Non-current)		
Lease liabilities (refer note 42)	109.55	-
Total	109.55	-

Particulars	As at March 31, 2026	As at March 31, 2025
21 Non-current provision		
Provision for gratuity (refer note 40)	5.62	1.12
Provision for compensation absences	3.66	0.76
Total	9.28	1.88

Particulars	As at March 31, 2026	As at March 31, 2025
22 Leases (Current)		
Lease liabilities (refer note 42)	18.09	-
Total	18.09	-

Particulars	As at March 31, 2026	As at March 31, 2025
23 Trade Payable		
(i) total outstanding dues of micro enterprises and small enterprises	3.48	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises *	-	160.50
Total	3.48	160.50

* Amount was payable to holding company.

Ageing for trade payables outstanding as at March 31, 2026:

Particulars	Not Due	Outstanding for following periods from due date of payment			Total
		Less than 6 months	6 months -1 year	1-2 years	
(i) Undisputed - MSME	3.48	-	-	-	3.48
(ii) Undisputed - Others	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	3.48	-	-	-	3.48

Ageing for trade payables outstanding as at March 31, 2025:

Particulars	Not Due	Outstanding for following periods from due date of payment			Total
		Less than 6 months	6 months -1 year	1-2 years	
(i) Undisputed - MSME	-	-	-	-	-
(ii) Undisputed - Others	160.50	-	-	-	160.50
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	160.50	-	-	-	160.50



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

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

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	3.48	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-
Total	3.48	-

Particulars	As at March 31, 2026	As at March 31, 2025
24 Other financial liabilities (Current)		
Expense Payable	18.20	5.07
Payable to employees	0.32	-
Total	18.52	5.07

Particulars	As at March 31, 2026	As at March 31, 2025
25 Current Provisions		
Provision for gratuity (refer note 40)	0.03	0.01
Provision for compensation absences	0.08	0.01
Total	0.11	0.02

Particulars	As at March 31, 2026	As at March 31, 2025
26 Other current liabilities		
Statutory dues payables	18.03	18.56
Advance from Customers	0.19	16.71
Total	18.22	35.27



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
27 Revenue from operations		
Sale of services	322.00	80.00
Total	322.00	80.00

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Type of Services or service		
Income from sale of technology services	322.00	80.00
Total revenue from contracts with customers	322.00	80.00
Geographical markets		
India	322.00	80.00
Outside India	-	-
Total revenue from contracts with customers	322.00	80.00
Timing of revenue recognition		
Services transferred at a point in time	-	-
Services transferred over time	322.00	80.00
Total revenue from contracts with customers	322.00	80.00

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contract balances		
Trade receivable	31.72	-
Contract assets	-	-
Contract liabilities	-	-

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per Contract	322.00	80.00
Rebate	-	-
Discount	-	-
Revenue from contract with customers	322.00	80.00

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
28 Other income		
Interest income on fixed deposits	6.64	4.62
Interest income on security deposits	0.12	-
Interest income on income tax refund	0.45	-
Total	7.21	4.62

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
29 Employee benefits expenses		
Salaries, wages and bonus	94.85	31.89
Contribution to provident and other funds	8.14	2.33
Staff welfare expense	3.73	0.22
Total	106.72	34.44



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
30 Finance cost		
Interest on lease liabilities	2.26	-
Total	2.26	-

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
31 Depreciation and amortisation		
Depreciation on tangible assets	9.07	0.10
Amortization on intangible assets	7.13	0.06
Depreciation on ROU Assets	4.22	-
Total	20.42	0.16

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
32 Other expenses		
Travelling and conveyance	13.49	11.13
Legal and professional expense	71.19	9.01
Rent	12.94	7.68
Rate and taxes	12.30	2.84
Printing and stationery	0.36	0.21
Business Promotion & Development	4.73	0.80
Director's fees, allowances and expenses	1.05	0.75
Software expenses	63.44	3.55
Audit fee	3.56	1.20
Office maintenance charges	8.51	3.93
Repair & maintenance expenses	0.06	0.08
Communication & Internet Expenses	0.29	-
Insurance Expenses	0.03	-
Miscellaneous expense	0.05	0.05
Total	192.00	41.23

*** Remuneration to auditors comprises of (excluding applicable taxes):**

As auditors	3.50	1.20
Reimbursement of expenses	0.06	-
	3.56	1.20



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
33 Tax expense		
Current tax	5.31	3.34
Deferred tax charge	(0.48)	(0.43)
Tax expense reported in the Statement of Profit and Loss	4.83	2.91

The major components of tax expense and its reconciliation to expected tax expense based on the enacted tax rate applicable to the Company is 25.168% and the reported tax expense in statement of profit and loss are as follows:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Accounting profit before tax expense	7.81	8.79
Income tax rate	25.168%	25.168%
Expected tax expense	1.98	2.21
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense		
Tax impact of expenses which is non deductible	2.84	0.70
Others		
Tax expense	4.82	2.91

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
34 Earnings per share (EPS)		
Net profit/(loss) after tax available for equity shareholder for basic earnings per share (₹ in Lakhs)	2.98	5.88
Dilutive impact of convertible instruments (₹ in Lakhs)	-	-
Net profit/(loss) for the year for diluted earnings per share (₹ in Lakhs)	2.98	5.88
Nominal value of equity share (₹)	10.00	10.00
Weighted-average number of equity shares for basic earnings per share (Numbers)	55,68,356	19,12,206
Weighted-average number of equity shares used to compute diluted earnings per share (Numbers)	55,68,356	19,12,206
Basic earnings per share (₹)	0.05	0.31
Diluted earnings per share (₹)	0.05	0.31



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026
(All amounts in ₹ lakhs, unless otherwise stated)

35

Ratios

	Ratios as per table below	As at March 31, 2026	As at March 31, 2025	Percentage Variation	Numerator and denominator for computing the above ratios	Remarks
a	Current Ratio (in times)	2.89	1.21	138.81%	Current assets/Current liabilities	Change in current assets & liabilities
b	Debt-Equity Ratio (in times)	0.13	-	-	Debt consist of lease liabilities / Total equity	Change in lease liabilities
c	Debt Service Coverage Ratio (in times)	-	-	-	Profit after tax- Interest / Non cash expenses/ Debt service (interest and lease payments)-	NA
d	Inventory turnover ratio	-	-	-	NA	NA
e	Trade Receivables turnover ratio (times)	20.30	-	-	Income from software product and services/Average Trade Receivables	Change in trade receivables
f	Trade payables turnover ratio (times)	184.71	23.70	679.53%	Total Expenses/Average trade payables & expense payable	Change in trade payables
g	Net capital turnover ratio (in times)	2.92	1.91	52.93%	Income from software product and services/ working capital (CA-CL)	Change in income from software products
h	Return on Equity Ratio (in %)	0.30%	2.86%	-89.60%	Profit after tax/Average total equity	Change in profit after tax
i	Net profit ratio (in %)	0.93%	7.35%	-87.41%	Profit after tax/Income from software product and services	Change in profit after tax
j	Return on Capital employed (in %)	1.33%	20.89%	-93.61%	Earning before interest and taxes/ Capital employed (Tangible net worth + deferred tax liabilities)	Change in profit after tax & capital employed
k	Return on investment (in %)	-	-	-	Income generated from investments/Time weighted average investments	NA



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026
(All amounts in ₹ lakhs, unless otherwise stated)

36 Financial Instruments

A Financial assets and liabilities

The carrying amounts of financial instruments by category are as follows as at March 31, 2026:

Particulars	Note no.	Amortised Cost	Financial assets/liabilities at fair value through profit or loss	Financial assets/liabilities at fair value through OCI	Total Carrying Value	Total Fair Value
Financial assets						
Investments	9	-	424.01	-	424.01	424.01
Cash and cash equivalents	14	38.00	-	-	38.00	38.00
Bank balances other than cash and cash equivalents	15	30.80	-	-	30.80	30.80
Trade receivables	13	31.72	-	-	31.72	31.72
Other financial assets (security deposits)	10	6.35	-	-	6.35	6.35
Total		127.47	424.01	-	551.48	551.48
Financial liabilities						
Trade payables	23	3.48	-	-	3.48	3.48
Lease liabilities	20 & 22	127.64	-	-	127.64	127.64
Other financial liabilities	24	18.52	-	-	18.52	18.52
Total		149.64	-	-	149.64	149.64

The carrying amounts of financial instruments by category are as follows as at March 31, 2025:

Particulars		Amortised Cost	Financial assets/liabilities at fair value through profit or loss	Financial assets/liabilities at fair value through OCI	Total Carrying Value	Total Fair Value
Financial assets						
Investments	9	-	-	-	-	-
Cash and cash equivalents	14	2.83	-	-	2.83	2.83
Bank balances other than cash and cash equivalents	15	202.02	-	-	202.02	202.02
Other financial assets (security deposits)	10	0.35	-	-	0.35	0.35
Total		205.20	-	-	205.20	205.20
Financial liabilities						
Trade payables	23	160.50	-	-	160.50	160.50
Lease liabilities		-	-	-	-	-
Other financial liabilities	24	5.07	-	-	5.07	5.07
Total		165.57	-	-	165.57	165.57

The management assessed that fair values of cash and cash equivalents, other bank balances, trade receivables, other financial assets, trade payables and other financial liabilities approximate their respective carrying amounts, largely due to the short-term maturities of these instruments.

B Fair values hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statements and are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

The categories used are as follows:

Level 1: Quoted prices (unadjusted) for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs, and

Level 3: Inputs which are not based on observable market data (unobservable inputs).

Valuation technique used to determine fair value

The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method, market comparable method, recent transactions happened in the company and other valuation models. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Financial assets and liabilities measured at fair value - recurring fair value measurements

As at March 31, 2026	Level 1	Level 2	Level 3	Total
Fair value through profit and loss				
Investments	-	-	424.01	424.01
As at March 31, 2025				
Assets	-	-	-	-
Liabilities	-	-	-	-



37 Financial risk management

The Company's activities expose it to a variety of financial risks arising from financial instruments

i) Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company risk management framework. The Company manages the risk basis policies approved by the board of directors. The board of directors provides principles for overall risk management. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements

Risk	Exposure arising from	Measurement	Risk management
Credit risk	Cash and cash equivalents (excluding cash on hand), other bank balances, trade receivables and other financial assets	Credit limit, ageing analysis, default rate, customer efficiency	Highly rated bank deposits. Continuous monitoring and follow up
Liquidity risk	Trade payables and other financial liabilities	Cash flow forecasts	Maintaining high level of liquidity by investing in liquid instruments

A) Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, other bank balances, trade receivables and other financial assets. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

a) Credit risk management

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

- (i) Low credit risk
- (ii) Moderate credit risk
- (iii) High credit risk

The company provides for expected credit loss based on the following:

Nature	Assets covered	Basis of expected credit loss
Low credit risk	Cash and cash equivalents (excluding cash on hand), other bank balances, trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss
Moderate credit risk	NA	Life time expected credit loss or 12 month expected credit
High credit risk	NA	Life time expected credit loss or fully provided for

Financial assets that expose the entity to credit risk*

Particulars	As at	As at
	March 31, 2026	March 31, 2025
(i) Low credit risk		
Cash and cash equivalents	58.60	2.83
Bank balances other than cash and cash equivalents	30.80	202.02
Trade receivables	31.72	-
Other non-current financial assets (Security deposits)	6.35	0.35
Other financial assets		

* These represent gross carrying values of financial assets, without netting off impairment loss allowance.



B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

The Company maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors the Company's liquidity positions (also comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. The Company also takes into account liquidity of the market in which the entity operates.

The table below provides details regarding the undiscounted contractual maturities of significant financial assets and liabilities as at March 31, 2026.

As at March 31, 2026	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Financial Assets					
Trade receivables	31.72	-	-	-	31.72
Cash and cash equivalents	58.60	-	-	-	58.60
Bank balances other than cash and cash equivalents	30.80	-	-	-	30.80
Investments	-	-	-	424.01	424.01
Other non-current financial assets (Security deposits)	-	-	-	6.35	6.35
Total (A)	121.12	-	-	430.36	551.48
Financial Liabilities					
Trade Payables	3.48	-	-	-	3.48
Lease liabilities	31.41	32.98	34.63	67.91	166.94
Other financial liabilities	18.52	-	-	-	18.52
Total (B)	53.41	-	-	-	188.94
Net financial assets (A) - (B)	67.71	-	-	430.36	362.54

As at March 31, 2025	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Financial Assets					
Trade receivables	-	-	-	-	-
Cash and cash equivalents	2.83	-	-	-	2.83
Bank balances other than cash and cash equivalents	202.02	-	-	-	202.02
Other non-current financial assets (Security deposits)	-	-	-	0.35	0.35
Total (A)	204.85	-	-	0.35	205.20
Financial Liabilities					
Trade payables	160.50	-	-	-	160.50
Other financial liabilities	5.07	-	-	-	5.07
Total (B)	165.57	-	-	-	165.57
Net financial assets (A) - (B)	39.28	-	-	0.35	39.63

C) Market risk

The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company operated locally and the entire business is transaction in INR and consequently the Company is not exposed to foreign exchange risk.

38 Capital management

The Company's objectives when managing capital are to:

- to ensure the Company's ability to continue as a going concern
- to comply with externally imposed capital requirement and maintain strong credit ratings
- to provide an adequate return to shareholders

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the sub-ordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

39 Related party disclosures**A List of related parties and disclosures**

Where control exists:

Holding Company

- Satin Creditcare Network Limited

Subsidiary Company

- QTrino Labs Private Limited (w.e.f. January 20, 2026)

Key managerial personnels:

Name of key managerial personnel	Designation
Mr. Harvinder Pal Singh	Director
Mr. Rupinder Kalia	Managing Director & CEO
Mr. Sundeep Kumar Mehta	Director

B Details of transactions with related parties carried out in the ordinary course of business:

Name of related party	Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Mr. Rupinder Kalia	Remuneration	46.10	15.35
Mr. Sundeep Kumar Mehta	Sitting fees	1.05	0.75
Satin Creditcare Network Limited	Issue of equity share capital	795.00	200.00
	Acquisition of software	-	150.00
	Sale of services	118.00	-
	Rent & office maintenance expenses	17.35	9.61
QTrino Labs Private Limited	Investment in equity shares	424.01	-

C Key management personnel compensation includes the following expenses:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Short-term employee benefits	46.10	16.10
Post employment benefits	2.95	0.65
Other long-term benefits	1.61	0.33

D Outstanding balances with related parties in ordinary course of business:

Name of related party	Nature of balance	As at March 31, 2026	As at March 31, 2025
Mr. Sundeep Kumar Mehta	Sitting fees payable	-	0.14
Satin Creditcare Network Limited	Trade payable	-	160.50

All related party transactions were entered into in ordinary course of business at arms length price.



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

40 Employee benefits

The Company has adopted Indian Accounting Standard (Ind AS) - 19 on Employee Benefit as under :

A Defined contribution plans

Provident and other funds

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and other funds which are defined contribution plans. The Company has no obligations other than this to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Employers contribution to provident and other fund	8.14	2.33

B Defined benefit plans

Gratuity

The Company has a defined benefit gratuity plan. Every employee is entitled to gratuity as per the provisions of the Payment of Gratuity Act, 1972. The liability of Gratuity is recognized on the basis of actuarial valuation.

Risks associated with plan provisions

Salary increases	Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Investment risk	If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
Discount rate	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability	Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

(i) **Amount recognised in the balance sheet is as under:**

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of obligation	5.65	1.13
Fair value of plan assets	-	-
Net obligation recognised in balance sheet as non-financial assets	5.65	1.13

(ii) **Amount recognised in the statement of profit and loss is as under:**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	4.25	1.13
Past service cost including curtailment gains/losses	-	-
Interest cost on defined benefit obligation	0.08	-
Interest income on plan assets	-	-
Net expense in statement of profit and loss	4.33	1.13

Amount recognised in the other comprehensive income:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Actuarial gain/(loss) recognised during the year	(0.19)	-



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

(iii) Movement in the present value of defined benefit obligation recognised in the balance sheet is as under:

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of defined benefit obligation as at the beginning of the period	1.13	-
Current service cost	4.25	1.13
Interest cost	0.08	-
Past service cost including curtailment gains/losses	-	-
Benefits paid	-	-
Actuarial loss/(gain) on obligation	-	-
Actuarial (gain)/loss on arising from change in demographic assumption	-	-
Actuarial (gain)/loss on arising from change in financial assumption	(0.34)	-
Actuarial loss on arising from experience adjustment	0.53	-
Present value of defined benefit obligation as at the end of the year	5.65	1.13

(iv) Major categories of plan assets (as percentage of total plan assets):

Particulars	As at March 31, 2026	As at March 31, 2025
Funds managed by Insurers	NA	NA
Total	NA	NA

(v) Actuarial assumptions

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Discounting rate	7.90%	7.04%
Future salary increase	6.00%	6.00%
Retirement age (years)	60	60
Withdrawal rate		
Up to 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%
Weighted average duration	21.47	20.29

Mortality rates inclusive of provision for disability -100% of IALM (2012 – 14)

Gratuity is payable to the employees on death or resignation or on retirement at the attainment of superannuation age. To provide for these eventualities, the Actuary has used Indian Assured Lives Mortality (2012 – 14) Ultimate table.

(vii) Sensitivity analysis for gratuity liability

Particulars	As at March 31, 2026	As at March 31, 2025
Impact of the change in discount rate		
Present value of obligation at the end of the year	5.65	1.13
- Impact due to increase of 0.50 %	(0.33)	(0.07)
- Impact due to decrease of 0.50 %	0.37	0.08
Impact of the change in salary increase		
Present value of obligation at the end of the year	5.65	1.13
- Impact due to increase of 0.50 %	0.37	0.08
- Impact due to decrease of 0.50 %	(0.34)	(0.01)

Sensitivities due to mortality and withdrawals are not material and hence impact of change due to these is not calculated.

Sensitivities as to rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable.



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Maturity profile of defined benefit obligation	As at March 31, 2026	As at March 31, 2025
year	Amount	Amount
0 to 1 year	0.03	0.01
1 to 2 year	0.01	0.01
2 to 3 year	0.01	0.01
3 to 4 year	0.08	0.01
4 to 5 year	0.12	0.02
5 to 6 year	2.75	0.02
6 year onwards	2.65	1.05
Total	5.65	1.13

C. The Company provides for compensated unutilized earned leaves (UEL) to its employees. The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation on voluntary separation. The Company records an obligation for such compensated UEL in the period in which the employee renders the services that increase this entitlement. The scheme is unfunded and liability for the same is recognized on the basis of actuarial valuation. A provision of ₹ 3.74 lakhs has been created (March 31, 2025: ₹ 0.77 lakhs) for the year on the basis of actuarial valuation at the year end and ₹ 4.02 lakhs (previous year: 0.77 lakhs) debited to the statement of profit and loss.

41. On November 21, 2025, the Government of India notified the four Labour Codes- The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and The Occupational Safety, Health and Working Conditions Code, 2020- consolidating 29 existing labour laws. Subsequently, the Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the impact of these developments and concluded that the implementation of the Labour Codes does not have a impact on its standalone financial statements. The Company continues to monitor the finalization of Central/State Rules and clarifications from the Government on other aspects of the Labour Code and would provide for the appropriate accounting effect on the basis of such developments as needed.

42. Leases disclosure as lessee

(1) The table below describes the nature of the Company's leasing activities by type of right-of-use asset recognised on balance sheet:

As at March 31, 2026

Right-of use assets	No. of right-of use assets leased	Range of remaining term	Average remaining lease term	No. of leases with extension options	No. of leases with purchase options	No. of leases with variable payments linked to an index	No. of leases with termination options
Office building	1	1 Months-58 Months	58 months	1	-	-	1

As at March 31, 2025

Right-of use assets	No. of right-of use assets leased	Range of remaining term	Average remaining lease term	No. of leases with extension options	No. of leases with purchase options	No. of leases with variable payments linked to an index	No. of leases with termination options
Office building	0	NA	NA	-	-	-	-

(2) Additional information on the Right-of-Use assets by class of assets is as follows:

Right-of use assets	Carrying amount as on April 1, 2025	Additions	Depreciation	Derecognition	Carrying amount as on March 31, 2026
Office building	-	130.58	4.22	-	126.36

Right-of use assets	Carrying amount as on April 1, 2024	Additions	Depreciation	Derecognition	Carrying amount as on March 31, 2025
Office building	-	-	-	-	-



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

(3) Lease liabilities are presented in the statement of financial position as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current	109.55	-
Current	18.09	-
Total	127.64	-

(4) As at March 31, 2026 the Company had not committed to leases which had not commenced.

(5) The undiscounted maturity analysis of lease liabilities is as follows:

As at March 31, 2026				
Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years
Lease payments	31.41	32.98	34.63	67.91
Finance charges	13.32	11.09	8.33	6.55
Net present values	18.09	21.89	26.30	61.36

As at March 31, 2025				
Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years
Lease payments	-	-	-	-
Finance charges	-	-	-	-
Net present values	-	-	-	-

(6) The Company has elected not to recognise a lease liability for short term leases (leases of expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight-line basis.

(7) The Company had cash outflows for leases of ₹ 5.19 Lakhs in March 31, 2026 (March 31, 2025: ₹ Nil).

(8) The following are the amounts recognised in profit or loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation expense of right-of-use assets	4.22	-
Interest expense on lease liabilities	2.26	-
Expense relating to short-term leases (included in other expenses)	12.78	7.68
Total amount recognised in profit or loss	19.26	7.68

The Company had lease contracts for office buildings used in its operations. Leases of these buildings generally have lease terms between 1 to 5 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension, termination options, non financial restrictions and non financial covenants. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

The Company does not have any lease contracts that contains variable payments.

The Company does not anticipate any material leases to be terminated in next three years or beyond that.

Operating leases

The Company has taken on lease certain assets under operating lease arrangements. The contractual future minimum lease payment obligation in respect of these leases are as under:

Office premises

Particulars	As at March 31, 2026	As at March 31, 2025
Short term leases	2.64	2.46



SATIN TECHNOLOGIES LIMITED**Notes to the standalone financial statements for the year ended March 31, 2026**

(All amounts in ₹ Lakhs, unless otherwise stated)

43 Segment information

The Company operates in a single reportable segment i.e. IT services which has similar risks and returns for the purpose of Ind AS 108 "Operating segments" is considered to be the only reportable business segment. The Company derives its major revenues from providing IT services to its customers. Further, the Company operates only in India which is considered as a single geographical segment.

44 Contingent liabilities and commitments:

(to the extent not provided for)

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated amount of contract remaining to be executed on capital account and not provided for ⁽¹⁾	719.33	-
Claims against the Company not acknowledged as debt:		
- Litigation matters with respect to direct taxes	-	-
- Litigation matters with respect to indirect taxes	-	-

(1) During the year ended March 31, 2026, the Company made investment in 27,180 partly paid equity shares of face value of Rs 10 each (paid up value Rs 4 each) of QTrino Labs Private Limited ("QLPL"). Post investment of said equity shares, QLPL becomes a subsidiary company of the Company. An amount of Rs. 636.01 lakh is payable on the demand of call amount against the partly paid up equity shares.

45 As per provision of section 135 of the Companies Act, 2013 the provisions of Corporate Social Responsibility are not applicable to the Company.

46 Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended on March 31, 2026, MCA has not notified any new standards or amendments to the existing standards which are applicable from April 1, 2026.



SATIN TECHNOLOGIES LIMITED

Notes to the standalone financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

47 Additional information pursuant to Ministry of Corporate Affairs notification dated March 24, 2021 with respect to amendments in Schedule III of Companies Act, 2013:

- (i) The Company has not traded or invested in Crypto currency or Virtual Currency during the year.
- (ii) There are no proceedings which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
- (iii) The company is not a wilful defaulter as declared by any bank or financial Institution or any other lender
- (iv) The Company has not entered into any transaction with the with struck off companies
- (v) There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period
- (vi) All the borrowings of the Company are used for the specific purpose for which it was taken
- (vii) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (viii) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (viii) The Company has not 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

48 Previous years numbers has been regrouped or restated to conform the presentation of current year.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Vaibhav Bansal
Partner
M No. 512374

Place : Gurugram
Date : April 24, 2026



For and on behalf of the Board of Directors
Satin Technologies Limited



Harvinder Pal Singh
(Director)
DIN: 00333754

Place : Gurugram
Date : April 24, 2026



Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641



To the Members of
SATIN TECHNOLOGIES LIMITED

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the accompanying Consolidated Financial Statements of **SATIN TECHNOLOGIES LIMITED** (hereinafter referred to as "the Holding Company"), and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group as at 31st March, 2026, its Consolidated profit and Consolidated cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated 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 audit opinion on the Consolidated Financial Statements.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual report, but does not



New Delhi:

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NCT of Delhi
Ph: +91.11.40054070

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Gurugram 122003,
Ph: +91.124.4786200

Mumbai:

305-306, 3rd Floor,
Garnet Palladium,
Off Western Exp Highway,
Goregaon (East),
Mumbai - 400063

Pune:

Commercial Premises No. 5
Chaphalkar House,
Market Yard,
Next to Hotel Utsav Deluxe
Maharshi Nagar, Pune
411037, Maharashtra, India

Chandigarh:

SCO-705,
1st Floor, NAC Manimajra
Chandigarh-160101.
T: +91-172-507 7789

Dubai:

206 Swiss Tower,
Cluster -Y,
Jumeirah Lake
Towers (JLT), Dubai,
(UAE)-128194

include the Consolidated Financial Statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

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

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

RESPONSIBILITIES OF MANAGEMENT & THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

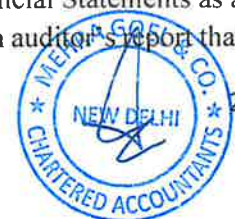
The Holding Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the respective company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the management and Board of Directors of the Holding Company, as aforesaid.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary companies, 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 and Board of Directors of the Holding Company.
- Conclude on the appropriateness of management and Board of Directors of the Holding Company use of the going concern basis of accounting in preparation of Consolidated Financial Statement and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books;
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
 - (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and on the basis of written representation received by the management from Directors of its subsidiary which are incorporated in India as on 31st March, 2026, none of the directors of the Group's companies incorporated in India is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**" which is based on the auditors' reports of the Holding Company and its subsidiary company.
 - (g) In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid/provided by the Holding Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.
2. 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 Group does not have any pending litigations which would impact its financial position in its Consolidated Financial Statements;

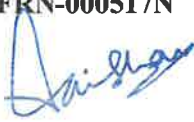


- ii. The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
- iii. There has been no amounts required to be transferred, to the Investor Education and Protection Fund by the Group;
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary company incorporated in India 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 Holding Company or its subsidiary company incorporated in India; or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary company incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary company incorporated in India 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 Parties; or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) 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) (a) and (iv) (b) contain any material misstatement.
- v. The Holding Company or its subsidiary have neither declared nor paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
3. With reference to the matters specified in Companies (Auditor's Report) Order, 2020 ("CARO"), issued by the Central Government pursuant to Section 143(11) of the Act and required to be included in the Auditor's Report, based on the information and explanations provided to us, and further relying on 'Annexure A' to the Independent Auditor's report on the Standalone Financial Statements of Holding



and subsidiary issued by us included in the consolidated financial statements, we report that the CARO reports of the said companies do not contain any qualifications or adverse remarks.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Vaibhav Bansal
Partner

M. No. 512374

UDIN: 26512374SREARB9302

Date: April 24, 2026

Place: Gurugram

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to Financial Statements of **Satin Technologies Limited** (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") as of 31st March 2026 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal control with reference to financial statements of the Holding Company and its subsidiary companies based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to Financial Statements of the Holding Company and its Subsidiary Companies

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A Company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company and its Subsidiary Companies, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31st March 2026, based on the criteria for internal financial control with reference to the Consolidated Financial Statements established by the respective companies considering the essential components of



internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For Mehra Goel & Co.
Chartered Accountants
FRN-000517N**



**Vaibhav Bansal
Partner**

M. No. 512374

UDIN: 26512374SREARB9302

Date: April 24, 2026

Place: Gurugram



Satin Technologies Limited
Consolidated Balance Sheet as at March 31, 2026
(All amounts in ₹ lakhs, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	26.32	1.31
Capital Work-in-Progress	5	17.70	-
Right-of-Use Assets	6	126.36	-
Goodwill	7	276.70	-
Other intangible assets	8	109.12	0.57
Intangible assets under development	9	601.75	163.24
Financial Assets:			
Other financial assets	10	6.35	0.35
Deferred tax assets (net)	11	-	0.43
Other non-current assets	12	3.45	-
		1,167.75	165.90
Current assets			
Financial Assets:			
Trade receivables	13	48.24	-
Cash and cash equivalents	14	164.81	2.83
Bank balances other than cash and cash equivalents	15	271.89	202.02
Current tax assets	16	14.82	8.22
Other current assets	17	41.15	29.65
		540.91	242.72
TOTAL ASSETS		1,708.66	408.62
EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	995.00	200.00
Other equity	19	11.07	5.88
Equity attributable to the equity shareholders of the parent company		1,006.07	205.88
Non-controlling interests		412.27	-
Total equity		1,418.34	205.88
Liabilities			
Non-current liabilities			
Financial liabilities:			
Borrowings	20	4.00	-
Lease liabilities	21	109.55	-
Provisions	22	9.28	1.88
Deferred tax liabilities (net)	11	38.64	-
		161.47	1.88
Current liabilities			
Financial liabilities			
Lease liabilities	23	18.09	-
Trade payable			
i) Total outstanding dues of micro enterprises and small enterprises	24	3.48	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	160.50
Other financial liabilities	25	85.35	5.07
Provisions	26	0.11	0.02
Other current liabilities	27	21.82	35.27
		128.85	200.86
TOTAL EQUITY AND LIABILITIES		1,708.66	408.62

Statement of material accounting policies and other explanatory notes. 1-3
This consolidated balance sheet referred to in our report of even date.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N

Vaibhav Bansal
Partner
M.No. 512374



For and on behalf of the Board of Directors
Satin Technologies Limited

Harvinder Pal Singh
(Director)
DIN: 00333754

Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641



Place : Gurugram
Date : April 24, 2026

Place : Gurugram
Date : April 24, 2026

Satin Technologies Limited
Consolidated Statement of Profit and Loss for the year ended March 31, 2026
(All amounts in ₹ lakhs, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
I. Income			
Revenue from operations	28	336.00	80.00
Other income	29	10.75	4.62
Total income		346.75	84.62
II. Expenses			
Employee benefits expenses	30	106.72	34.44
Finance cost	31	2.43	-
Depreciation and amortisation	32	21.11	0.16
Other expenses	33	202.46	41.23
Total expenses		332.72	75.83
Profit before exceptional items and tax		14.03	8.79
Exceptional items			
Profit before tax		14.03	8.79
Tax expense:	34		
Current tax		5.31	3.34
Deferred tax charge/(credit)		1.12	(0.43)
Total tax expense		6.43	2.91
Profit after tax		7.60	5.88
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of the defined benefits plans (refer note no. 41)		(0.19)	-
Income tax relating to above items		0.05	-
	A	(0.14)	-
Items that will be reclassified to profit or loss			
Items that will be reclassified to profit or loss		-	-
Income tax relating to above item		-	-
	B	-	-
Other comprehensive income	A+B	(0.14)	-
Total comprehensive income for the year		7.46	5.88
Profit after tax for the year attributable to:			
Owners of the parent company		5.33	5.88
Non-controlling interests		2.27	-
Other comprehensive income for the year attributable to:			
Owners of the parent company		(0.14)	-
Non-controlling interests		-	-
Total comprehensive income for the year attributable to:			
Owners of the parent company		5.19	5.88
Non-controlling interests		2.27	-



Satin Technologies Limited

Consolidated Statement of Profit and Loss for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Earnings per equity share (face value of ₹ 10 per equity share)	35		
Basic (₹)		0.10	0.31
Diluted (₹)		0.10	0.31

Statement of material accounting policies and other explanatory notes. 1-3
This consolidated statement of profit and loss referred to in our report of even date

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Vaibhav Bansal
Partner
M.No. 512374



For and on behalf of the Board of Directors
Satin Technologies Limited



Harvinder Pal Singh
(Director)
DIN: 00333754

Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641



Place : Gurugram
Date : April 24, 2026

Place : Gurugram
Date : April 24, 2026

Satin Technologies Limited

Consolidated statement of cash flows for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A Cash flow from operating activities:		
Profit before tax	14.03	8.79
Adjustments for:		
Interest on fixed deposits	(8.18)	(4.62)
Depreciation and amortisation	21.11	0.16
Interest expense	2.43	-
Operating profit before working capital changes	29.39	4.33
Movement in working capital		
(Increase)/decrease in other non-current financial assets	(6.00)	(0.35)
(Increase) in other non-current assets	(3.45)	-
(Increase)/decrease in other current assets	(11.50)	(29.65)
(Increase)/decrease in trade receivables	(48.24)	-
Increase/ (decrease) in other current financial liabilities	73.95	5.07
Increase/ (decrease) in trade payables	(157.02)	160.50
Increase/ (decrease) in provisions	7.30	1.90
Increase/ (decrease) in other current liabilities	(15.45)	35.27
Cash used in operating activities post working capital changes	(131.02)	177.07
Income tax paid (net)	(12.04)	(11.56)
Net cash used in operating activities (A)	(143.06)	165.51
B Cash flows from investing activities		
Purchase of property, plant and equipment & capital work in progress	(52.10)	(1.41)
Purchase of Intangible assets, intangible assets under development	(357.19)	(163.87)
Cash acquired on business combination	36.27	-
Fixed deposits placed with banks not considered as cash and cash equivalents (net)	(59.31)	(197.40)
Net cash used in investing activities (B)	(432.33)	(362.68)
C Cash flows from financing activities		
Proceeds from issue of share capital	795.00	200.00
Repayment of borrowings	(50.00)	-
Interest paid	(2.43)	-
Payment of leases	(5.20)	-
Net cash generated from financing activities (C)	737.37	200.00
Net increase / (decrease) in cash and cash equivalents (A+B+C)	161.98	2.83
Cash and cash equivalents at the beginning of the year	2.83	-
Cash and cash equivalents at the end of the year	164.81	2.83
Cash and cash equivalents (as per note 14 of the financial statements)	164.81	2.83

Statement of material accounting policies and other explanatory notes.
This consolidated statement of cash flows referred to in our report of even date.

1-3

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Vaibhav Bansal
Partner
M.No. 512374



Place : Gurugram
Date : April 24, 2026

For and on behalf of the Board of Directors
Satin Technologies Limited


Harvinder Pal Singh
(Director)
DIN: 00333754


Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641

Place : Gurugram
Date : April 24, 2026



Satin Technologies Limited
Consolidated statement of change in equity for the year ended March 31, 2026
(All amounts in ₹ lakhs, unless otherwise stated)

A. Equity share capital (refer note 18)

As at March 31, 2026

Particulars	Amount
Balance as at April 1, 2024	-
Changes in accounting policy/prior period errors	-
Restated balance as at April 1, 2024	-
Changes during the year	200.00
Balance as at March 31, 2025	200.00
Changes in accounting policy/prior period errors	-
Restated balance as at March 31, 2025	200.00
Changes during the year	795.00
Balance as at March 31, 2026	995.00

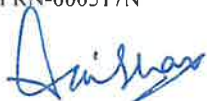
B. Other equity (refer note 19)

Particulars	Reserves and surplus	Attributable to owners of parent company	Non-Controlling Interest	Total
	Retained Earnings			
Balance as at April 1, 2024	-	-	-	-
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance as at April 1, 2024	-	-	-	-
Profit for the year	5.88	5.88	-	5.88
Other comprehensive income (net of tax)	-	-	-	-
Balance as at March 31, 2025	5.88	5.88	-	5.88
Profit for the year	5.33	5.33	2.27	7.60
Addition during the year	-	-	410.00	410.00
Other comprehensive income (net of tax)	(0.14)	(0.14)	-	(0.14)
Balance as at March 31, 2026	11.07	11.07	412.27	423.34

Statement of material accounting policies and other explanatory notes.
This consolidated statement of changes in equity referred to in our report of even date.

Note 1-3

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Vaibhav Bansal
Partner
M.No. 512374



For and on behalf of the Board of Directors
Satin Technologies Limited



Harvinder Pal Singh
(Director)
DIN: 00333754



Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641

Place : Gurugram
Date : April 24, 2026

Place : Gurugram
Date : April 24, 2026



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

4 Property, plant and equipment

Gross Block	Computers	Furniture	Total
Balance as at April 01, 2024	-	-	-
Additions	1.41	-	1.41
Balance as at March 31, 2025	1.41	-	1.41
Additions	34.39	-	34.39
Addition on account of business combination	0.80	0.10	0.90
Disposals	-	-	-
Balance as at March 31, 2026	36.60	0.10	36.70
Accumulated depreciation			
Balance as at April 01, 2024	-	-	-
Depreciation charge for the year	0.10	-	0.10
Balance as at March 31, 2025	0.10	-	0.10
Depreciation charge for the year	9.75	-	9.75
Addition on account of business combination	0.50	0.03	0.53
Balance as at March 31, 2026	10.35	0.03	10.38
Net block			
Balance as at March 31, 2025	1.31	-	1.31
Balance as at March 31, 2026	26.25	0.07	26.32

5 Capital Work-in-Progress

Gross Block	Capital Work-in-Progress	Total
Balance as at April 01, 2025	-	-
- Additions – others	17.70	17.70
- Capitalisation/ adjustments	-	-
Balance as at March 31, 2026	17.70	17.70

Capital Work-in-Progress for a period of	As at	As at
	March 31, 2026	March 31, 2025
Less than 1 year	17.70	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	17.70	-

6 Right-of-Use Assets

Gross Block	Office Building	Total
Balance as at March 31, 2025	-	-
Additions	130.58	130.58
Disposals	-	-
Balance as at March 31, 2026	130.58	130.58
Accumulated depreciation		
Balance as at March 31, 2025	-	-
Depreciation charge for the period	4.22	4.22
Adjustment on account of disposal	-	-
Balance as at March 31, 2026	4.22	4.22
Net block		
Balance as at March 31, 2025	-	-
Balance as at March 31, 2026	126.36	126.36



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

7 Goodwill

The movement in goodwill balance is given below:

	<u>Goodwill</u>
Balance as at April 01, 2024	-
Additions	-
Balance as at March 31, 2025	-
Additions: on business combinations (refer note 48)	276.70
Balance as at March 31, 2026	<u>276.70</u>

8 Other intangible assets

<u>Gross Block</u>	<u>Software</u>	<u>Total</u>
Balance as at April 01, 2024	-	-
Additions	0.63	0.63
Balance as at March 31, 2025	0.63	0.63
- Additions – being internally developed	111.21	111.21
- Additions – others	4.47	4.47
Balance as at March 31, 2026	<u>116.31</u>	<u>116.31</u>
Accumulated amortisation		
Balance as at April 01, 2024	-	-
Amortisation charge for the year	0.06	0.06
Balance as at March 31, 2025	0.06	0.06
Amortisation charge for the year	7.13	7.13
Balance as at March 31, 2026	<u>7.19</u>	<u>7.19</u>
Net block		
Balance as at March 31, 2025	0.57	0.57
Balance as at March 31, 2026	109.12	109.12

9 Intangible Assets under Development

<u>Gross Block</u>	<u>Intangible Assets under Development</u>	<u>Total</u>
Balance as at April 01, 2024	-	-
- Additions – others	163.24	163.24
- Capitalisation/ adjustments	-	-
Balance as at March 31, 2025	163.24	163.24
- Additions – others	352.72	352.72
- Additions on business combination	197.00	197.00
- Capitalisation/ adjustments	111.21	111.21
Balance as at March 31, 2026	<u>601.75</u>	<u>601.75</u>

Intangible assets under development for a period of	As at	As at
	March 31, 2026	March 31, 2025
Less than 1 year	443.73	163.24
1-2 years	158.02	-
2-3 years	-	-
More than 3 years	-	-
Total	601.75	163.24



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
10 Other non-current financial assets		
Security Deposit (unsecured, considered good)	6.35	0.35
Total	6.35	0.35

Particulars	As at March 31, 2026	As at March 31, 2025
11 Deferred tax assets/(liabilities) (net)		
Deferred tax assets		
Provision for employee benefits	2.36	0.48
Tax losses carried forward	1.47	-
Preliminary expenses	0.02	-
Liability against leases	32.12	-
Total (A)	35.97	0.48
Deferred tax liabilities		
Difference in written down value of fixed assets as per Companies Act and Income Tax Act	2.14	0.05
Fair valuation of intangibles acquired in business combination	39.16	-
Right of use assets	31.80	-
Unamortised finance cost	1.51	-
Total (B)	74.61	0.05
Deferred tax assets/(liabilities) (net) (A)-(B)	(38.64)	0.43

Movement in deferred tax assets/(liabilities) (net) during the year ended March 31, 2026:

Particulars	Opening Balance	Credited/ (Debited) to Statement of Profit & Loss	Credited/ (Debited) to OCI	Credited/ (Debited) to Goodwill	Closing Balance
Provision for employee benefits	0.48	1.83	0.05	-	2.36
Tax losses carried forward	-	(1.21)	-	2.68	1.47
Preliminary expenses	-	-	-	0.02	0.02
Leases	-	32.12	-	-	32.12
Difference in written down value of fixed assets as per Companies Act and Income Tax Act	(0.05)	(2.09)	-	-	(2.14)
Fair valuation of intangibles acquired in business combination	-	-	-	(39.16)	(39.16)
Right of use assets	-	(31.80)	-	-	(31.80)
Unamortised finance cost	-	0.02	-	(1.53)	(1.51)
Deferred tax assets/(liabilities) (net)	0.43	(1.13)	0.05	(37.99)	(38.64)



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Movement in deferred tax assets/(liabilities) (net) during the year ended March 31, 2025:

Particulars	Opening Balance	Credited/ (Debited) to Statement of Profit & Loss	Credited/ (Debited) to OCI	Credited/ (Debited) to Goodwill	Closing Balance
Provision for employee benefits	-	0.48	-	-	0.48
Tax losses carried forward	-	-	-	-	-
Difference in written down value of fixed assets as per Companies Act and Income Tax Act	-	(0.05)	-	-	(0.05)
Deferred tax assets/(liabilities) (net)	-	0.43	-	-	0.43

Particulars	As at March 31, 2026	As at March 31, 2025
12 Other non-current assets		
Prepaid Expenses	3.45	-
Total	3.45	-

Particulars	As at March 31, 2026	As at March 31, 2025
13 Trade receivables		
Trade receivables (considered good, unsecured)	48.24	-
Total	48.24	-

Trade receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 6 months	6 months -1 year	1-2 years	
(i) Undisputed trade receivables – considered good	48.24	-	-	48.24
(ii) Undisputed trade receivables – credit impaired	-	-	-	-
(iii) Disputed trade receivables – considered good	-	-	-	-
(iv) Disputed trade receivables – credit impaired	-	-	-	-
(v) Unbilled	-	-	-	-
As at March 31, 2026	48.24	-	-	48.24

Trade receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 6 months	6 months -1 year	1-2 years	
(i) Undisputed trade receivables – considered good	-	-	-	-
(ii) Undisputed trade receivables – credit impaired	-	-	-	-
(iii) Disputed trade receivables – considered good	-	-	-	-
(iv) Disputed trade receivables – credit impaired	-	-	-	-
(v) Unbilled	-	-	-	-
As at March 31, 2025	-	-	-	-



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
14 Cash and cash equivalents		
Balances with banks		
- Balance with banks in current accounts	74.51	2.83
- Deposits for original maturity of less than 3 months	90.30	-
Total	164.81	2.83

Particulars	As at March 31, 2026	As at March 31, 2025
15 Bank balances other cash and cash equivalents		
Deposits for original maturity of more than 3 months and upto 12 months	266.82	202.02
Balance with bank to the extent held as margin money for credit card	5.07	-
Total	271.89	202.02

Particulars	As at March 31, 2026	As at March 31, 2025
16 Current tax assets		
Advance income tax (net of provisions)	14.82	8.22
Total	14.82	8.22

Particulars	As at March 31, 2026	As at March 31, 2025
17 Other current assets		
(Unsecured considered good unless otherwise stated)		
Balances with government authorities	35.48	29.65
Advance to suppliers	0.83	-
Advance to employees	0.33	-
Prepaid expenses	4.51	-
Total	41.15	29.65



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

18 Share Capital

	As at March 31, 2026	As at March 31, 2025
Authorized Share Capital		
1,70,00,000 (previous year 20,00,000) equity shares of ₹ 10/- each	1,700.00	200.00
Issued, subscribed and fully paid shares		
99,50,000 (Previous year 20,00,000) equity shares of ₹ 10/- each fully paid up	995.00	200.00

a. Reconciliation of the number of shares outstanding at the beginning and at the end of the period

	As at March 31, 2026		As at March 31, 2025	
	Numbers	Amount	Numbers	Amount
Outstanding at the beginning of the year	20,00,000	200.00	-	-
Add: Shares issued during the year	-	-	10,000	1.00
Add: Rights shares issued during the year	79,50,000	795.00	19,90,000	199.00
Outstanding at the end of the year	99,50,000	995.00	20,00,000	200.00

b. Rights of equity shareholders

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

c. Shares in the company held by each shareholder holding more than 5% equity shares

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Percentage	No. of shares	Percentage
Satin Creditcare Network Limited (including nominee shareholders)	99,50,000	100%	20,00,000	100%

d. Particulars of shares in the company held by each promoter

Name of Shareholders	As at March 31, 2026		As at March 31, 2025		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Satin Creditcare Network Limited (including nominee shareholders)	99,50,000	100%	20,00,000	100%	Nil

19 Other equity

	As at March 31, 2026	As at March 31, 2025
Retained earnings	11.07	5.88
	11.07	5.88

Movement of Retained Earnings:

Opening Balance	5.88	-
Add: Profit / (loss) during the period	5.33	5.88
Less: Other comprehensive income (net of tax)	(0.14)	-
Closing Balance at the end of the year	11.07	5.88



Satin Technologies Limited**Notes to the consolidated financial statements for the year ended March 31, 2026**

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
20 Borrowings (Non-current)		
Borrowings from:		
State Government	4.00	-
Total	4.00	-

Terms of borrowings:

The Company has received a loan from the Government of Bihar carrying a nil rate of interest, subject to compliance with specified conditions. The loan has a tenure of ten years from the date of agreement, i.e., June 2024 and payable in bullet payment. The Company has complied with attached conditions of the loan.

In accordance with Ind AS 109, the loan has been initially recognised at its fair value by discounting future cash flows using a market rate of interest applicable to a similar instrument.

The difference between the proceeds received and the fair value of the loan has been recognised as a grant in accordance with Ind AS 20. The grant is recognised in the Statement of Profit and Loss over the periods in which the Company recognises the related costs for which the grant is intended to compensate, and is presented under "Other Income".

Reconciliation of liabilities arising from financing activities

The changes in the Company's liabilities arising from financing activities can be classified as follows:

Particulars	Borrowings	Leases	Total
Opening Balance as at April 1, 2024			
Cash flows:			
- Repayment	-	-	-
- Proceeds	-	-	-
Non cash:			
- Fair value adjustment	-	-	-
- Amortisation of fair value adjustment	-	-	-
Closing Balance as at March 31, 2025	-	-	-
Cash flows:			
- Repayment	(50.00)	(5.20)	(55.20)
- Proceeds	-	-	-
- Others (business combination)	53.57	-	53.57
Non cash:			
- Fair value adjustment	-	130.58	130.58
- Amortisation of fair value adjustment	0.43	2.26	2.69
Closing Balance as at March 31, 2026	4.00	127.64	131.64

Particulars	As at March 31, 2026	As at March 31, 2025
21 Lease liabilities (Non-current)		
Lease liabilities (refer note 42)	109.55	-
Total	109.55	-



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
22 Non-current provision		
Provision for gratuity (refer note 41)	5.62	1.12
Provision for compensated absences	3.66	0.76
Total	9.28	1.88

Particulars	As at March 31, 2026	As at March 31, 2025
23 Lease liabilities (Current)		
Lease liabilities (refer note 42)	18.09	-
Total	18.09	-

Particulars	As at March 31, 2026	As at March 31, 2025
24 Trade Payable		
(i) total outstanding dues of micro enterprises and small enterprises	3.48	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises *	-	160.50
Total	3.48	160.50

* Amount is payable to holding company.

Ageing for trade payables outstanding as at March 31, 2026:

Particulars	Not Due	Outstanding for following		Total
		Less than 1 year	1-2 years	
(i) Undisputed - MSME	3.48	-	-	3.48
(ii) Undisputed - Others	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
Total	3.48	-	-	3.48

Ageing for trade payables outstanding as at March 31, 2025:

Particulars	Not Due	Outstanding for following		Total
		Less than 1 year	1-2 years	
(i) Undisputed - MSME	-	-	-	-
(ii) Undisputed - Others	160.50	-	-	160.50
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
Total	160.50	-	-	160.50

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

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	3.48	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible	-	-
Total	3.48	-



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
25 Other financial liabilities (Current)		
Expense payable	85.03	5.07
Payable to employees	0.32	-
Total	85.35	5.07

Particulars	As at March 31, 2026	As at March 31, 2025
26 Current Provisions		
Provision for gratuity (refer note 41)	0.03	0.01
Provision for compensated absences	0.08	0.01
Total	0.11	0.02

Particulars	As at March 31, 2026	As at March 31, 2025
27 Other current liabilities		
Statutory dues payables	21.63	18.56
Advance from customers	0.19	16.71
Total	21.82	35.27



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
28 Revenue from operations		
Sale of services	336.00	80.00
Total	336.00	80.00

*Set out below is the disaggregation of the Company's revenue from contracts with customers and reconciliation to profit and loss account:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Type of Services or service		
Income from sale of technology services	336.00	80.00
Total revenue from contracts with customers	336.00	80.00
Geographical markets		
India	336.00	80.00
Outside India	-	-
Total revenue from contracts with customers	336.00	80.00
Timing of revenue recognition		
Services transferred at a point in time	-	-
Services transferred over time	336.00	80.00
Total revenue from contracts with customers	336.00	80.00

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contract balances		
Trade receivable	48.24	-
Contract assets	-	-
Contract liabilities	-	-

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per Contract	336.00	80.00
Rebate	-	-
Discount	-	-
Revenue recognised in statement of profit and loss	336.00	80.00

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
29 Other income		
Interest income on fixed deposits	8.18	4.62
Interest on security deposits measured at amortised cost	0.12	-
Interest income on income tax refund	0.45	-
Income from grant	2.00	-
Total	10.75	4.62

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
30 Employee benefits expenses		
Salaries, wages and bonus	94.85	31.89
Contribution to provident and other funds	8.14	2.33
Staff welfare expense	3.73	0.22
Total	106.72	34.44

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
31 Finance cost		
Interest on borrowing	0.17	-
Interest on lease liabilities	2.26	-
Total	2.43	-



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
32 Depreciation and amortisation		
Depreciation	9.76	0.10
Amortization on intangible assets	7.13	0.06
Depreciation on right-of-use assets	4.22	-
Total	21.11	0.16

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
33 Other expenses		
Travelling and conveyance	17.27	11.13
Legal and professional expense	71.48	9.01
Rent	15.73	7.68
Rate and taxes	12.81	2.84
Printing and stationery	0.37	0.21
Business promotion & development	5.33	0.80
Director's fees, allowances and expenses	1.20	0.75
Software expenses	63.55	3.55
Audit fee	5.06	1.20
Office maintenance charges	9.02	3.93
Repair & maintenance expenses	0.06	0.08
Communication & Internet Expenses	0.29	-
Insurance Expenses	0.03	-
Miscellaneous expense	0.26	0.05
Total	202.46	41.23

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
34 Tax expense		
Current tax	5.31	3.34
Deferred tax charge	1.12	(0.43)
Tax expense reported in the Statement of Profit and Loss	6.43	2.91

The major components of tax expense and its reconciliation to expected tax expense based on the enacted tax rate applicable to the Group is 25.168% and the reported tax expense in statement of profit and loss are as follows:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Accounting profit before tax expense	14.03	8.79
Income tax rate	25.168%	25.168%
Expected tax expense	3.53	2.20
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense		
Tax impact of expenses which is non deductible	2.90	0.70
Others	-	-
Tax expense	6.43	2.91

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
35 Earnings per share (EPS)		
Net profit after tax available for equity shareholder for basic earnings per share (₹ in Lakhs)	5.33	5.88
Dilutive impact of convertible instruments (₹ in Lakhs)	-	-
Net profit for the year for diluted earnings per share (₹ in Lakhs)	5.33	5.88
Nominal value of equity share (₹)	10.00	10.00
Weighted-average number of equity shares for basic earnings per share (Numbers)	55,68,356	19,12,206
Weighted-average number of equity shares used to compute diluted earnings per share (Numbers)	55,68,356	19,12,206
Basic earnings per share (₹)	0.10	0.31
Diluted earnings per share (₹)	0.10	0.31



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

36 Ratios

	Ratios	As at March 31, 2026	As at March 31, 2025	% Variance	Numerator and denominator for computing the above ratios	Remarks
a.	Current Ratio (in times)	4.20	1.21	247%	Current assets/ Current liabilities	Change in current assets & liabilities
b.	Debt-Equity Ratio (in times)	0.08	-	NA	Debt consist of lease liabilities / Total equity	Change in lease liabilities
c.	Debt Service Coverage Ratio (in times)	-	-	NA	Profit after tax+ Interest +Non cash expesees/ Debt service (interest and lease payments)-	NA
d.	Inventory turnover ratio	-	-	NA	NA	NA
e.	Trade Receivables turnover ratio (times)	13.93	-	NA	Income from software product & services / Average trade receivables	Change in trade receivables
f.	Trade payables turnover ratio (times)	1.59	0.50	220%	Total expenses / Average trade payables & expense payables	Change in trade payables
g.	Net capital turnover ratio (in times)	0.82	1.91	-57%	Income from software product and services/ working capital (CA-CL)	Change in income from software products
h.	Return on Equity Ratio (in %)	0.54%	2.86%	-81%	Profit after tax/Average total equity	Change in profit after tax
i.	Net profit ratio (in %)	2.26%	7.35%	-69%	Profit after tax/Income from software product and services	Change in profit after tax
j.	Return on Capital employed (in %)	1.91%	20.89%	-91%	Earning before interest and taxes / Capital employed (Tangible net worth + total Debt + deferred tax liabilities)	Change in profit after tax & capital employed
k.	Return on investment (in %)	-	-	NA	Income generated from investments/Time weighted average investments	NA



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

37 Financial Instruments

A Financial assets and liabilities

The carrying amounts of financial instruments by category are as follows:

Particulars	Note Number	As at March 31, 2026		As at March 31, 2025	
		Carrying value	Fair value	Carrying value	Fair value
Financial assets measured at amortised cost:					
Cash and cash equivalents	14	164.81	164.81	2.83	2.83
Other bank balances	15	271.89	271.89	202.02	202.02
Trade receivables	13	48.24	48.24	-	-
Other financial assets	10	6.35	6.35	0.35	0.35
Total		491.29	491.29	205.20	205.20
Financial liabilities measured at amortised cost:					
Borrowings	20	4.00	4.00	-	-
Leases	21 & 23	127.64	127.64	-	-
Trade payables	24	3.48	3.48	160.50	160.50
Other financial liabilities	25	85.35	85.35	5.07	5.07
Total		220.47	220.47	165.57	165.57

(i) The management assessed that fair values of cash and cash equivalents, other bank balances, trade receivables, other financial assets, trade payables and other financial liabilities approximate their respective carrying amounts, largely due to the short-term maturities of these instruments.

(ii) The fair values of the Group's fixed interest bearing and interest free borrowings are determined by applying discount rate that reflects the Ultimate Holding Company's borrowing rate as at the end of the reporting period.

B Fair values hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statements and are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

The categories used are as follows:

Level 1: Quoted prices (unadjusted) for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs).

Valuation technique used to determine fair value

The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method, market comparable method, recent transactions happened in the company and other valuation models. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Financial assets and liabilities measured at fair value - recurring fair value measurements

As at March 31, 2026	Level 1	Level 2	Level 3
Assets	-	-	-
Liabilities	-	-	-
As at March 31, 2025			
Assets	-	-	-
Liabilities	-	-	-



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

38 Financial risk management

The Group's activities expose it to a variety of financial risks arising from financial instruments

i) Risk Management

The Group's activities expose it to market risk, liquidity risk and credit risk. Respective Company's board of directors has overall responsibility for the establishment and oversight of the respective Companies risk management framework. The board of directors of respective companies provides principles for overall risk management. This note explains the sources of risk which the entity is exposed to and how the Group manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Risk management
Credit risk	Cash and cash equivalents (excluding cash on hand), other bank balances, trade receivables and other financial assets	Credit limit, ageing analysis	Highly rated bank deposits. Continuous monitoring and follow-up of receivables.
Liquidity risk	Trade payables, borrowings and other financial liabilities	Cash flow forecasts	Maintaining high level of liquidity by investing in liquid instruments
Market risk - foreign exchange	Financial assets and liabilities not denominated in Indian rupee ₹	Cash flow forecasting, unhedged open position	Review of unhedged open positions
Market risk - interest rate	Change in interest rate of variable rates borrowings	Sensitivity analysis	Review of cost of funds

A) Credit risk

Credit risk is the risk that the Group will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Group's exposure to credit risk is influenced mainly by cash and cash equivalents, other bank balances, trade receivables and other financial assets. The Group continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

a) Credit risk management

Based on business environment in which the Group operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. The Group assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Group assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

- (i) Low credit risk
- (ii) Moderate credit risk
- (iii) High credit risk

The Group provides for expected credit loss based on the following:

Nature	Assets covered	Basis of expected credit loss
Low credit risk	Cash and cash equivalents (excluding cash on hand), other bank balances, trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss
Moderate credit risk	NA	Life time expected credit loss or 12 month expected credit loss
High credit risk	NA	Life time expected credit loss or fully provided for

Financial assets that expose the Group to credit risk*

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Low credit risk		
Cash and cash equivalents	164.81	2.83
Bank balances other than cash and cash equivalents	271.89	202.02
Trade receivables	48.24	-
Other non-current financial assets (Security deposits)	6.35	0.35
Other financial assets	-	-

* These represent gross carrying values of financial assets, without netting off impairment loss allowance, if any.



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents (excluding cash on hand) and bank deposits is managed by only accepting highly rated deposits from banks and financial institutions across the country.

Trade receivables

Trade receivables measured at amortized cost and credit risk related to these are managed by monitoring the recoverability of such amounts continuously

Other financial assets measured at amortized cost

Other financial assets measured at amortized cost includes security deposits. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously

B) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

The Group maintains flexibility in funding by maintaining availability through capital infusion from Ultimate Holding Company. Management monitors the Group's liquidity positions and cash and cash equivalents on the basis of expected cash flows.

The table below provide details regarding the undiscounted contractual maturities of financials assets and liabilities:

As at March 31, 2026	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Financial Assets					
Cash and cash equivalents	164.81	-	-	-	164.81
Bank balances other than cash and cash equivalents	271.89	-	-	-	271.89
Trade receivables	48.24	-	-	-	48.24
Other financial assets	-	-	-	10.38	10.38
	484.94	-	-	10.38	495.32
Financial Liabilities					
Borrowings	-	-	-	4.00	4.00
Leases	31.41	32.98	34.63	67.91	166.93
Trade payables	3.48	-	-	-	3.48
Other financial liabilities	85.36	-	-	-	85.36
	120.25	32.98	34.63	71.91	259.77
Net financial assets	364.69	(32.98)	(34.63)	(61.53)	235.55

As at March 31, 2025	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Financial Assets					
Cash and cash equivalents	2.83	-	-	-	2.83
Bank balances other than cash and cash equivalents	202.02	-	-	-	202.02
Trade receivables	-	-	-	-	-
Other financial assets	-	-	-	0.35	0.35
	204.85	-	-	0.35	205.20
Financial Liabilities					
Trade Payables	160.50	-	-	-	160.50
Financial Liabilities	5.07	-	-	-	5.07
	165.57	-	-	-	165.57
Net financial assets	39.28	-	-	0.35	39.63



Satin Technologies Limited**Notes to the consolidated financial statements for the year ended March 31, 2026**

(All amounts in ₹ lakhs, unless otherwise stated)

C) Market risk**Foreign currency risk**

The Group is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the functional currency of the Group. To mitigate the Group's exposure to foreign currency risk, non-rupee cash flows are monitored. Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

Foreign currency risk exposure:

The Company exposure to foreign currency risk at the end of the reporting period denominated in ₹, are as follows:

Particulars	Currency	As at March 31, 2026	As at March 31, 2025
Financial liabilities			
Expense payables	USD	51.69	-

Sensitivity

The sensitivity of profit and loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

Particulars	As at March 31, 2026	As at March 31, 2025
USD sensitivity*		
₹/USD- increase by 5%	(2.58)	-
₹/USD- decrease by 5%	2.58	-

* Holding all other variables constant

Interest rate risk**(i) Liabilities**

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. As at March 31, 2026, the Group is not exposed to changes in market interest rates as the Group's borrowings are at fixed interest rate.

Interest rate risk exposure

Below is the overall exposure of the Group to interest rate risk:

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed rate liabilities:		
Borrowings	4.00	-
Lease liabilities	109.55	-
Total	113.55	-

(ii) Assets

The Group's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

39 Capital management

The Group's objectives when managing capital are to:

- to ensure the Group's ability to continue as a going concern
- to comply with externally imposed capital requirement and maintain strong credit ratings
- to provide an adequate return to shareholders

Management assesses the Group's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the sub-ordination levels of the Group's various classes of debt. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.



Satin Technologies Limited
Notes to the consolidated financial statements for the year ended March 31, 2026
(All amounts in ₹ Lakhs, unless otherwise stated)

40 Related party disclosures

A List of related parties and disclosures

Where control exists

Holding Company

- Satin Creditcare Network Limited

Other related parties

Key managerial personnels:

Name of key managerial personnel	Designation
Mr. Harvinder Pal Singh	Director
Mr. Rupinder Kalia	Managing Director & CEO
Mr. Sundeep Kumar Mehta	Director

B Details of transactions with related parties carried out in the ordinary course of business:

Name of related party	Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Mr. Rupinder Kalia	Remuneration	46.10	15.35
Mr. Sundeep Kumar Mehta	Sitting fees	1.05	0.75
Satin Creditcare Network Limited	Issue of equity share capital	795.00	200.00
	Acquisition of software	-	150.00
	Sale of services	118.00	-
	Rent & office maintenance expenses	17.35	9.61

C Key management personnel compensation includes the following expenses:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Short-term employee benefits	47.15	16.10
Post employment benefits	2.95	0.65
Other long-term benefits	1.61	0.33

D Outstanding balances with related parties in ordinary course of business:

Name of related party	Nature of balance	As at March 31, 2026	As at March 31, 2025
Mr. Sundeep Kumar Mehta	Sitting fees payable	-	0.14
Satin Creditcare Network Limited	Trade payable	-	160.50

All related party transactions were entered into in ordinary course of business at arms length price.



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Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

41 Employee benefits

The Group has adopted Indian Accounting Standard (Ind AS) - 19 on Employee Benefit as under:

A Defined contribution plans**Provident and other funds**

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and other funds which are defined contribution plans. The Group has no obligations other than this to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Employers contribution to provident and other fund	8.14	2.33

B Defined benefit plans**Gratuity**

The Group has a defined benefit gratuity plan. Every employee is entitled to gratuity as per the provisions of the Payment of Gratuity Act, 1972. The liability of Gratuity is recognized on the basis of actuarial valuation.

Risks associated with plan provisions

Salary increases	Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Investment risk	If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
Discount rate	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability	Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

(i) Amount recognised in the balance sheet is as under:

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of obligation	5.65	1.13
Fair value of plan assets	-	-
Net (asset) / obligation recognised in balance sheet as non-financial assets	5.65	1.13

(ii) Amount recognised in the statement of profit and loss is as under:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	4.25	1.13
Past service cost including curtailment gains/losses	-	-
Interest cost on defined benefit obligation	0.08	-
Interest income on plan assets	-	-
Net expense in statement of profit and loss	4.33	1.13

Amount recognised in the other comprehensive income:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Actuarial gain/(loss) recognised during the year	(0.19)	-



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026
(All amounts in ₹ Lakhs, unless otherwise stated)

(iii) Movement in the present value of defined benefit obligation recognised in the balance sheet is as under:

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of defined benefit obligation as at the beginning of the period	1.13	-
Current service cost	4.25	1.13
Interest cost	0.08	-
Past service cost including curtailment gains/losses	-	-
Benefits paid	-	-
Actuarial loss/(gain) on obligation	-	-
Actuarial (gain)/loss on arising from change in demographic assumption	-	-
Actuarial (gain)/loss on arising from change in financial assumption	(0.34)	-
Actuarial loss on arising from experience adjustment	0.53	-
Present value of defined benefit obligation as at the end of the year	5.65	1.13

(iv) Major categories of plan assets (as percentage of total plan assets):

Particulars	As at March 31, 2025	As at March 31, 2025
Funds managed by Insurers	NA	NA
Total	NA	NA

(v) Actuarial assumptions

Particulars	For the year ended March 31, 2026	For the year-ended March 31, 2025
Discounting rate	7.90%	7.04%
Future salary increase	6.00%	6.00%
Retirement age (years)	60	60
Withdrawal rate		
Up to 30 years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%
Weighted average duration	21.47	20.29

Mortality rates inclusive of provision for disability -100% of IALM (2012 – 14)

Gratuity is payable to the employees on death or resignation or on retirement at the attainment of superannuation age. To provide for these eventualities, the Actuary has used Indian Assured Lives Mortality (2012 – 14) Ultimate table.

(vi) Sensitivity analysis for gratuity liability

Particulars	As at March 31, 2026	As at March 31, 2025
Impact of the change in discount rate		
Present value of obligation at the end of the year	5.65	1.13
- Impact due to increase of 0.50 %	(0.33)	(0.07)
- Impact due to decrease of 0.50 %	0.37	0.08
Impact of the change in salary increase		
Present value of obligation at the end of the year	5.65	1.13
- Impact due to increase of 0.50 %	0.37	0.08
- Impact due to decrease of 0.50 %	(0.34)	(0.01)

Sensitivities due to mortality and withdrawals are not material and hence impact of change due to these is not calculated.

Sensitivities as to rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable.

Maturity profile of defined benefit obligation	As at March 31, 2026	As at March 31, 2025
year	Amount	Amount
0 to 1 year	0.03	0.01
1 to 2 year	0.01	0.01
2 to 3 year	0.01	0.01
3 to 4 year	0.08	0.01
4 to 5 year	0.12	0.02
5 to 6 year	2.75	0.02
6 year onwards	2.65	1.05
Total	5.65	1.13



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(All amounts in ₹ Lakhs, unless otherwise stated)

- C. The Group provides for compensated unutilized earned leaves (UEL) to its employees. The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation on voluntary separation. The Group records an obligation for such compensated UEL in the period in which the employee renders the services that increase this entitlement. The scheme is unfunded and liability for the same is recognized on the basis of actuarial valuation. A provision of ₹ 3.74 lakhs has been created (March 31, 2025: ₹ 0.77 lakhs) for the year on the basis of actuarial valuation at the year end and ₹ 4.02 lakhs (previous year: 0.77 lakhs) debited to the statement of profit and loss.

42. Leases disclosure as lessee

- (1) The table below describes the nature of the Company's leasing activities by type of right-of-use asset recognised on balance sheet

As at March 31, 2026

Right-of use assets	No. of right-of use assets leased	Range of remaining term	Average remaining lease term	No. of leases with extension options	No. of leases with purchase options	No. of leases with variable payments linked to an index	No. of leases with termination options
Office building	1	1 Months-58 Months	58 months	1	-	-	1

As at March 31, 2025

Right-of use assets	No. of right-of use assets leased	Range of remaining term	Average remaining lease term	No. of leases with extension options	No. of leases with purchase options	No. of leases with variable payments linked to an index	No. of leases with termination options
Office building	0	NA	NA	-	-	-	-

- (2) Additional information on the Right-of-Use assets by class of assets is as follows:

Right-of use assets	Carrying amount as on April 1, 2025	Additions	Depreciation	Derecognition	Carrying amount as on March 31, 2026
Office building	-	130.58	4.22	-	126.36

Right-of use assets	Carrying amount as on April 1, 2024	Additions	Depreciation	Derecognition	Carrying amount as on March 31, 2025
Office building	-	-	-	-	-

- (3) Lease liabilities are presented in the statement of financial position as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current	109.55	-
Current	18.09	-
Total	127.64	-

- (4) As at March 31, 2026 the Company had not committed to leases which had not commenced.

- (5) The undiscounted maturity analysis of lease liabilities is as follows:

As at March 31, 2026

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years
Lease payments	31.41	32.98	34.63	67.91
Finance charges	13.32	11.09	8.33	6.55
Net present values	18.09	21.89	26.30	61.36

As at March 31, 2025

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years
Lease payments	-	-	-	-
Finance charges	-	-	-	-
Net present values	-	-	-	-



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

- (6) The Company has elected not to recognise a lease liability for short term leases (leases of expected term of 12 months or less) or for leases of low value assets. The expense relating to payments not included in the measurement of the lease liability is as follows:
- (7) The Company had cash outflows for leases of ₹ 5.20 Lakhs in March 31, 2026 (March 31, 2025: ₹ Nil)

- (8) The following are the amounts recognised in profit or loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation expense of right-of-use assets	4.22	-
Interest expense on lease liabilities	2.26	-
Expense relating to short-term leases (included in other expenses)	12.78	7.68
Total amount recognised in profit or loss	19.26	7.68

The Company had lease contracts for office buildings used in its operations. Leases of these buildings generally have lease terms between 1 to 5 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension, termination options, non financial restrictions and non financial covenants. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

The Company does not have any lease contracts that contains variable payments.

The Company does not anticipate any material leases to be terminated in next three years or beyond that.

Operating leases

The Company has taken on lease certain assets under operating lease arrangements. The contractual future minimum lease payment obligation in respect of these leases are as under:

Office premises

Particulars	As at March 31, 2026	As at March 31, 2025
Short term leases	2.64	2.46



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

43 Segment information

The Group operates in a single reportable segment i.e. IT services which has similar risks and returns for the purpose of Ind AS 108 "Operating segments" is considered to be the only reportable business segment. The Company derives its major revenues from providing IT services to its customers. Further, the Group operates only in India which is considered as a single geographical segment.

44 Contingent liabilities and commitments:

(to the extent not provided for)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Estimated amount of contract remaining to be executed on capital account and not provided for	83.32	-
Claims against the Company not acknowledged as debt:		
- Litigation matters with respect to direct taxes	-	-
- Litigation matters with respect to indirect taxes	-	-

45 During the year ended March 31, 2026, the Government of India notified the four Labour Codes- The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and The Occupational Safety, Health and Working Conditions Code, 2020- consolidating 29 existing labour laws. Subsequently, the Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed the impact of these developments and concluded that the implementation of the Labour Codes does not have an impact on its consolidated financial statements. The Group continues to monitor the finalization of Central/State Rules and clarifications from the Government on other aspects of the Labour Code and would provide for the appropriate accounting effect on the basis of such developments as needed.

46 Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended on March 31, 2026, MCA has not notified any new standards or amendments to the existing standards which are applicable from April 1, 2026.

47 As per provision of section 135 of the Companies Act, 2013 the provisions of Corporate Social Responsibility are not applicable to any of the companies of the Group.



Satin Technologies Limited**Notes to the consolidated financial statements for the year ended March 31, 2026**

(All amounts in ₹ Lakhs, unless otherwise stated)

48 Business Combination:**Summary of acquisitions during the year ended March 31, 2026:**

During the year ended March 31, 2026, STL completed a business combination by acquiring a 50.84% equity interest in QTrino Labs Private Limited ("QTrino") by way of direct investment in QTrino, which was consummated on January 20, 2026. Pursuant to the aforesaid acquisition, QTrino has become subsidiary of STL and accordingly the Group has accounted for its investment in accordance with IND AS 103 "Business Combinations" and Ind AS 110 "Consolidated Financial Statements" w.e.f. January 20, 2026. The business combination was accounted for using the acquisition method of accounting.

QTrino is developing cost effective cutting edge quantum safe solutions that will safeguard businesses and governments from emerging quantum threats. Acquisition of majority stake of QTrino will enable the STL to pursue objective of expansion of its business which would strengthen the overall market position of the Company and contribute to long-term shareholder value.

The total consideration for the acquisition is Rs. 1,060.02 lakhs. Out of which upfront investment to acquire control was Rs. 424.01 lakhs and deferred consideration of Rs. 636.01 lakhs on account of uncalled money on partly paid up equity shares. Deferred consideration will be paid as and when call money would be demanded by QTrino. STL's holding will increase from 50.84% to 70.67% upon payment of deferred consideration.

Assets acquired and liabilities assumed:

The fair values of the identifiable assets and liabilities of Qtrino as at the date of acquisition were:

Particulars	Amount	Fair Value adjustment	Amount
Tangible Assets	0.37	-	0.37
Intangible Assets under development	41.42	155.58	197.00
Loan & Advances	0.70	-	0.70
Bank balance	460.28	-	460.28
Total Assets (A)			658.35
Borrowings	54.72	-	54.72
Other Liabilities	8.33	-	8.33
Deferred tax (assets)/liabilities	(1.17)	39.16	37.99
Total Liabilities (B)			101.04
Net identifiable assets/(liabilities) (C) = (A) - (B)			557.31
Uncalled amount on partly paid up shares (D)			636.01
Purchase consideration (including uncalled amount on partly paid up shares)			1,060.02
Non-controlling interests measured at fair value			410.00
Total Enterprise Value (E)			1,470.02
Goodwill arising on acquisition (E-C-D)			276.70

49 Interest in other entities:**Subsidiaries:**

Name of entities	Country of incorporation	Functional currency	Ownership interest held by the Group as at		Principal activities
			March 31, 2026	March 31, 2025	
Qtrino Labs Private Limited	India	INR	50.84%	NA	Information Technology enabled services



Satin Technologies Limited**Notes to the consolidated financial statements for the year ended March 31, 2026**

(All amounts in ₹ Lakhs, unless otherwise stated)

Subsidiary with material non-controlling interests (NCI)

Set out below is summarised financial information for each subsidiary that has non-controlling interests that are material to the group. The amounts disclosed for subsidiary is before inter-company eliminations.

Name of entity	Principal activities	Proportion of ownership interests and voting rights held by NCI	
		As at	As at
		March 31, 2026	March 31, 2025
Qtrino Labs Private Limited	Information Technology enabled services	49.16%	NA

Summarised financial information for Qtrino Labs Private Limited is set out below:

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Non-current assets	148.06	NA
Current assets	372.32	NA
Total assets	520.38	NA
Non-current liabilities	4.44	NA
Current liabilities	70.45	NA
Total liabilities	74.89	NA
Equity attributable to the owners of the Parent Company	33.22	NA
Non-controlling interests	412.27	NA

Summarised statement of profit and loss of Qtrino Labs Private Limited is set out below:

Particulars	Year ended	Year ended
	March 31, 2026	March 31, 2025
Total revenue	23.54	NA
Total expenses	23.84	NA
Profit after tax	0.81	NA
Total comprehensive income	0.81	NA
Profit attributable to the owners of the Parent Company	2.35	NA
Profit attributable to non-controlling interest	(1.54)	NA
Profit for the year	0.81	NA
Other comprehensive income attributable to the owners of the Parent Company	-	NA
Other comprehensive income attributable to non-controlling interest	-	NA
Other comprehensive income	-	NA
Total comprehensive income attributable to the owners of the Parent Company	2.35	NA
Total comprehensive income attributable to non-controlling interest	(1.54)	NA
Total comprehensive income	0.81	NA

Summarised cash flow information of Qtrino Labs Private Limited is set out below:

Particulars	Year ended	Year ended
	March 31, 2026	March 31, 2025
Net cash generated from / (used in) operating activities	40.80	-
Net cash generated from / (used in) investing activities	(379.90)	-
Net cash generated from / (used in) financing activities	443.11	-
Net increase/(decrease) in cash and cash equivalents	104.01	-



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

50 Additional information as required by paragraph 2 of the general instructions for preparation of consolidated financial statements to Schedule III to the Companies Act, 2013

Name of the entity in the group	Net assets (total assets less total liabilities)		Share in profit or (loss) after tax		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent Company Satin Technologies Limited	70.77%	1,003.72	39.21%	2.98	100.00%	(0.14)	38.07%	2.84
Indian subsidiaries Qtrino Labs Private Limited	31.41%	445.49	30.92%	2.35	0.00%	-	31.50%	2.35
Elimination	-31.25%	(443.14)	0.00%	-	0.00%	-	0.00%	-
Non-controlling interest in subsidiary	29.07%	412.27	29.87%	2.27	0.00%	-	30.43%	2.27
Total	100.00%	1,418.34	100.00%	7.60	100.00%	(0.14)	100.00%	7.46

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Form AOC - 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Name of subsidiary	Qtrino Labs Private Limited
The date since when subsidiary was acquired	January 20, 2026
Reporting period for the subsidiary concerned, if different from the Parent Company's reporting period :-	NA
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries :-	NA
Share capital	2.14
Other equity	443.35
Total assets excluding investment	520.38
Total Liabilities	74.89
Investments	Nil
Revenue	23.54
Profit /(loss) before taxation	(0.30)
Tax expenses	(1.11)
Profit /(loss) after taxation	0.81
Other comprehensive income	-
Total comprehensive income	0.81
Proposed dividend	Nil
Extent of shareholding (in percentage)	50.84%

- i) Names of subsidiaries which are yet to commence operations: N.A.
 ii) Names of subsidiaries which have been liquidated or sold during the year - N.A.



Satin Technologies Limited

Notes to the consolidated financial statements for the year ended March 31, 2026

(All amounts in ₹ Lakhs, unless otherwise stated)

51 Additional information pursuant to Ministry of Corporate Affairs notification dated March 24, 2021 with respect to amendments in Schedule III of Companies Act, 2013:

- (i) The Group has not traded or invested in Crypto currency or Virtual Currency during the year.
- (ii) There are no proceedings which have been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
- (iii) The Group is not a wilful defaulter as declared by any bank or financial Institution or any other lender.
- (iv) The Group has not entered into any transaction with the with struck off companies.
- (v) There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- (vi) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

For Mehra Goel & Co.
Chartered Accountants
FRN-000517N



Vaibhav Bansal
Partner
M.No. 512374



For and on behalf of the Board of Directors
Satin Technologies Limited



Harvinder Pal Singh
(Director)
DIN: 00333754



Rupinder Kalia
(Managing Director & CEO)
DIN: 10741641

