

SURESH CHANDRA & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To
The Members of
Proton Facility Solutions Private Limited

Report on the Ind AS financial statements (FS)

Opinion

We have audited the Ind AS Financial Statements (FS) of Proton Facility Solutions Private Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026, and the statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to the FS, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid FS gives the information required by the Companies Act 2013 ("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 March 31, 2026, and its profit, Total Comprehensive Income, the Changes in Equity and Cash Flows for the year ended as on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to—

- a) Note no. 2.1 and 37 of the financial Statements- Consequent upon the Company becoming a subsidiary of a listed company the company adopted Ind AS during the Financial year ended 31 March 2026, hence all the corresponding previous figures has been Regrouped / reclassified / recalculated to give the effect of Ind AS transition considering 1st April 2024 as transition date.

Our opinion is not modified in respect of this matter.

Information Other than the Ind AS Financial Statements and Auditors' Report Thereon

The Company's management is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Financial Statements and our Auditor's report thereon.



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

In connection with our audit of the FS, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the FS, or our knowledge obtained during 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.

Management's Responsibility for the Ind AS Financial Statements

The Company's management is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these FS that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 FS that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the FS

Our objectives are to obtain reasonable assurance about whether the FS 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these FS.

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 FS or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the FS, including the disclosures, and whether the FS represents the underlying transactions and events in a manner that achieves fair presentation.

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

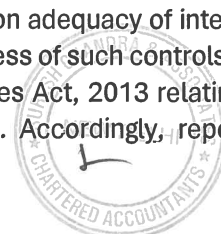
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the FS 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 the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to information and explanation given to us, we give in the "**Annexure-A**", a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 FS i.e., Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the Books of Account.
 - d) In our opinion, the aforesaid FS comply with the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors and 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) We are enclosing herewith a report in "**Annexure-B**" for our opinion on adequacy of internal financial controls system in place in the Company and the operating effectiveness of such controls.
 - g) The provisions of Section 197 read with Schedule V of the Companies Act, 2013 relating to overall managerial remuneration are not applicable to private companies. Accordingly, reporting under Section 197(16) of the Act is not required in respect of this Company.



- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its FS – Refer Note no. 30 of the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There was no amount required to be transferred to the Investor Education and Protection Fund by the Company. Hence, there is no delay in transferring amounts 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 (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 Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The company has neither declared nor paid any dividend during the year.
 - vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account 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. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention, wherever enabled.

For Suresh Chandra & Associates

Chartered Accountants

FRN-001359N

UDIN - 26500369 RJ00DQ 8505




CA Ved Prakash Bansal

(Partner)

M. No. 500369

Place: New Delhi

Date: 28/04/2026

Annexure "A" to the Independent Auditor's Report

The Annexure referred to in Paragraph 1 under the heading 'Report on other legal and regulatory requirements' section of our report of even date to the members of Proton Facility Solutions Private Limited on the FS for the financial year ended March 31, 2026, we report that-

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a system of physical verification of Property, Plant and Equipment and right-of-use assets on periodical basis which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) There is no immovable property in the name of the company as at Balance Sheet date.
 - (d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) According to the information and explanation given to us, the management of the company has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed on such physical verification during the year.

(b) The company has been sanctioned with working capital limits from banks in excess of five crore rupees in aggregate on the basis of security of Current assets. No working capital limits have been taken from any financial institutions. The Company is regularly filing the monthly / quarterly returns or stocks and receivable statements with such banks which are generally in agreement with books of accounts of the company.
- iii. According to information and explanations given to us and based on our examination of the records of the Company, the Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to companies, firms, Limited Liability Partnerships, or other parties, during the year. Accordingly, paragraph 3(iii) (a), (b), (c), (d), (e), (f) of the order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, or made any investments, or provided any guarantee and security to the parties covered under section 185 and 186 of the Act.
- v. The Company has not accepted any deposit or amounts from the public within the meaning of section 73 to 76 of the Act and the rules made there under to the extent notified. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities conducted by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.



vii. In respect of statutory dues:

- a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess, and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material 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, following are the disputed statutory dues present with the company:

Name of Statue	Amount (Rs. In lakhs)	Period to which it relates	Forum where the dispute is pending
Income tax Act, 1961	1.19	2022-23	Erroneous demand
Income tax Act, 1961	2.38	2010-11 to 2017-18	Unconsumed challans are available but not adjusted by department.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has not defaulted in repayment of loan or other borrowings or in the payment of interest thereon to the lenders.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The term loans raised during the year were applied for the purpose for which the same has been raised.

(d) On an overall examination of the Company, the company has not raised any funds on short-term basis which has been used during the year for long-term purposes.

(e) The Company does not have any subsidiary, associate or joint venture and hence, reporting on clause 3(ix)(e) of the Order is not applicable.

(f) The Company does not have any subsidiary, associate or joint venture and hence, reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.



- xiii. The Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financials as required by the applicable Indian Accounting Standards.
- xiv. (a) The company has not met the condition as laid down in section 138 of Companies Act, 2017. Hence the reporting under clause 3(xiv)(a)(b) is not applicable.
- xv. During the year, the Company has not entered any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) 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) of the Order is not applicable.
(b) As explained to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year Hence, reporting under clause 3(xvi)(b) of the Order is not applicable.
(c) As explained to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, therefore, sub clause (c) and (d) are not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and during the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financials and our knowledge of the Management 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 indicating that 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. The Company has not met the criteria laid down in the Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) and clause 3(xx) (b) of the Order is not applicable for the year.
- xxi. As the company does not have any Subsidiary/Joint Venture entities, the Consolidated Financial Statements are not prepared. Hence, reporting under clause 3(xxi) of order is not applicable.

For Suresh Chandra & Associates
Chartered Accountants

FRN-001359N

UDIN - 265003691R500DQ8505

CA Ved Prakash Bansal
(Partner)

M. No. 500369

Place: New Delhi

Date: 28/04/2026

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 to the Members of **Proton Facility Solutions Private Limited** Private Ltd. of even date).

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Proton Facility Solutions Private Limited (“the Company”) as of March 31, 2026, in conjunction with our audit of the FS of the Company for the period ended on that date.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management’s responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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 Companies Act, 2013.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with 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) and the Standards on Auditing (SAs) prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 in the FS, 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 control system over financial reporting.



Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of FS for external purposes in accordance with Generally Accepted Accounting Principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of FS in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of un-authorized acquisition, use, or disposition of the company's assets that could have a material effect on the FS.

Inherent limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Suresh Chandra & Associates

Chartered Accountants

FRN-001359N

UDIN - 26500369

Ved Prakash Bansal

CA Ved Prakash Bansal

(Partner)

M. No. 500369



Place: New Delhi

Date: 28/04/2021

Balance Sheet

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
A ASSETS				
Non – current assets				
Property, plant and equipment (Includes ROU Assets)	4	12.13	13.83	15.16
Other intangible assets	5	0.02	0.02	0.02
Financial assets				
(i) Other financial assets	6	0.44	1.82	3.95
Deferred tax assets (net)	7	16.49	16.66	5.10
Income tax assets (net)	7	27.69	28.91	17.51
Total non – current assets		56.77	61.24	41.74
Current assets				
Inventories	9	1.13	0.71	0.60
Financial assets				
(i) Trade receivables	10	114.25	136.85	145.22
(ii) Cash and cash equivalents	11	1.79	3.76	15.42
(iii) Bank balances other than (ii) above	11	0.61	5.14	2.60
(iv) Other financial assets	6	49.50	56.47	38.22
Other current assets	8	1.24	2.94	9.74
Total current assets		168.52	205.87	211.80
Total assets		225.29	267.11	253.54
B EQUITY AND LIABILITIES				
Equity				
Equity share capital	12	37.54	37.54	37.54
Other equity	13	52.52	51.24	90.01
Total equity		90.06	88.78	127.55
Liabilities				
Non – current liabilities				
Financial liabilities				
(i) Lease liabilities	15	6.37	6.44	7.41
Provisions	18	9.47	5.88	7.65
Total non- current liabilities		15.84	12.32	15.06
Current liabilities				
Financial liabilities				
(i) Borrowings	14	31.20	45.03	25.59
(ia) Lease liabilities	15	1.31	0.97	0.65
(ii) Trade payables				
(a) Total outstanding dues of micro enterprises and small enterprises	16	-	1.56	0.08
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16	7.52	27.61	32.71
(iii) Other financial liabilities	17	48.96	60.30	30.00
Provisions	18	7.39	5.48	4.14
Other current liabilities	19	23.01	25.06	17.76
Total current liabilities		119.39	166.01	110.93
Total liabilities		135.23	178.33	125.99
Total equity and liabilities		225.29	267.11	253.54

The accompanying notes 1 to 39 form an integral part of these financial statements.
 As per our report of even date

For Suresh Chandra & Associates
 Chartered Accountants
 Firm's Registration No: 001359N

CA Ved Prakash Bansal
 (Partner)
 Membership No. 500369

Place: New Delhi
 Date: 28-04-2026
 UDIN: 26500369RJOODQ8505

For and on behalf of the Board of Directors
 Proton Facility Solutions Private Limited

V. Chadha
 Vikas Chadha
 Director
 (DIN: 02036366)

Dhiraj Singh
 Dhiraj Singh
 Director
 (DIN: 00066899)

(PLACE: NEW DELHI) (PLACE: NEW DELHI)
 (DATE: 28-04-26) (DATE: 28-04-26)

Statement of Profit and Loss

S No	Particulars	Note No.	For the year ended	
			March 31, 2026	March 31, 2025
	Income			
1	a) Revenue from operations	20	717.04	732.92
	b) Other income	21	0.61	0.48
	c) Other gain / (loss)	22	0.73	0.92
	Total income (a+ b+ c)		718.38	734.32
	Expenses			
	a) Cost of materials consumed	23	5.05	3.67
	b) Purchases of inventories		-	-
2	c) Changes in inventories	24	-	-
	d) Employee benefits expense	25	642.35	614.75
	e) Finance costs	26	6.02	4.49
	f) Depreciation and amortization expenses	27	3.27	2.58
	g) Other expenses	28	60.04	159.00
	Total expenses (a + b + c + d+ e + f + g)		716.73	784.49
3	Profit / (loss) before tax and exceptional items (1-2)		1.65	(50.17)
4	Exceptional items		0.38	-
5	Profit / (loss) before tax (3-4)		1.27	(50.17)
6	Tax expense / (Credit)			
	a) Current tax	7	-	-
	b) Deferred tax	7	(0.69)	(11.90)
	c) Earlier Year tax	7	-	2.81
	Total tax expense		(0.69)	(9.09)
7	Profit / (loss) for the year (5-6)		1.96	(41.08)
8	Other comprehensive income			
	Items that will not be reclassified to profit or loss:			
	a) Re-measurement of defined benefits plan	25	(1.11)	1.35
	b) Income tax relating to these items	7	(0.87)	(0.34)
	Other comprehensive income / (loss) for the year (net of taxes)		(1.98)	1.01
9	Total comprehensive income / (loss) for the year (7+8)		(0.02)	(40.07)
10	Earnings per equity share (EPS) (face value INR 10/- per share)	29		
	(a) Basic (in Rs)		0.52	(10.94)
	(b) Diluted (in Rs)		0.52	(10.94)
11	Weighted average equity shares used in computing earnings per equity share	29		
	(a) Basic (Nos.)		37,54,000	37,54,000
	(b) Diluted (Nos.)		37,54,000	37,54,000

The accompanying notes 1 to 39 form an integral part of these financial statements.
 As per our report of even date

For Suresh Chandra & Associates
 Chartered Accountants
 Firm's Registration No: 001359N

CA Ved Prakash Bansal
 (Partner)
 Membership No. 500369

Place: New Delhi
 Date: 28-04-2026
 UDIN: 26500369RJOODQ8505



For and on behalf of the Board of Directors
Proton Facility Solutions Private Limited

VChadha
Vikas Chadha
 Director
 (DIN: 02036366)

Dhiraj Singh
Dhiraj Singh
 Director
 (DIN: 00066899)

(PLACE: NEW DELHI) (PLACE: NEW DELHI)
 (DATE: 28-04-26) (DATE: 28-04-26)



Statement of Changes in Equity

A. Equity Share Capital

Year ended March 31, 2026

Particulars	Balance As at April 1, 2025	Changes in Equity Share Capital due to prior period errors	Balance As at April 1, 2025	Changes during the year	Balance as at March 31, 2026
Equity Share Capital	37.54	-	37.54	-	37.54

Year ended March 31, 2025

Particulars	Balance As at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Balance As at April 1, 2024	Changes during the year	Balance as at March 31, 2025
Equity Share Capital	37.54	-	37.54	-	37.54

B. Other Equity

Year ended March 31, 2026

Particulars	Reserves and Surplus			Equity Contribution by Parent	Total other equity
	Retained Earnings	Securities Premium reserve	General reserve		
As at April 1, 2025	48.59	-	-	2.65	51.24
Profit / (Loss) for the year	1.96	-	-	-	1.96
Other comprehensive income / (loss) (net of tax)	(1.98)	-	-	-	(1.98)
Total comprehensive income for the year	(0.02)	-	-	-	(0.02)
Fair value adjustment of corporate guarantee provided by parent	-	-	-	1.30	1.30
As at March 31, 2026	48.57	-	-	3.95	52.52

Year ended March 31, 2025

Particulars	Reserves and Surplus			Equity Contribution by Parent	Total other equity
	Retained earnings	Securities Premium reserve	General reserve		
As at April 1, 2024	88.59	-	-	-	88.59
Add: Transition Impact	(0.02)	-	-	1.35	1.33
Add: Tax impact on Transition	0.09	-	-	-	0.09
Balance as at April 1, 2024	88.66	-	-	1.35	90.01
Profit / (Loss) for the year	(41.08)	-	-	-	(41.08)
Other comprehensive income / (loss) (net of tax)	1.01	-	-	-	1.01
Total comprehensive income for the year	(40.07)	-	-	-	(40.07)
Fair value adjustment of corporate guarantee provided by parent	-	-	-	1.30	1.30
As at March 31, 2025	48.59	-	-	2.65	51.24

The accompanying notes 1 to 39 form an integral part of these financial statements.
As per our report of even date

For Suresh Chandra & Associates
Chartered Accountants
Firm's Registration No: 001359N

CA Ved Prakash Bansal
(Partner)
Membership No. 500369

Place: New Delhi
Date: 28-04-2026
UDIN: 26500369RJODQ8505

For and on behalf of the Board of Directors
Proton Facility Solutions Private Limited

Vikas Chadha **Dhiraj Singh**
Director Director
(DIN: 02036366) (DIN: 00066899)

(PLACE: NEW DELHI) (PLACE: NEW DELHI)
(DATE: 28-04-26) (DATE: 28-04-26)

Statement of Cash Flows

S No	Particulars	Year ended	
		March 31, 2026	March 31, 2025
A.	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit / (Loss) before tax	1.65	(50.17)
	Adjusted for:		
	Depreciation and amortization expenses	3.27	2.58
	Finance costs	6.02	4.49
	Interest income	(0.60)	(0.48)
	Allowance for expected credit loss	5.93	29.02
	Other non-cash items	5.67	3.23
	Operating profit/(loss) before working capital changes	21.94	(11.33)
	Movement in working capital:		
	Decrease / (increase) in trade receivables	16.67	(20.65)
	Decrease / (increase) in inventories	(0.42)	(0.11)
	Decrease / (increase) in other current assets	1.70	6.80
	Decrease / (increase) in other current financial assets	6.72	(21.05)
	(Decrease) / increase in trade payables	(21.65)	(3.62)
	(Decrease) / increase in provisions	(1.46)	(2.30)
	(Decrease) / increase in other current liabilities	(2.05)	7.30
	(Decrease) / increase in other current financial liabilities	(11.34)	30.30
	Cash (used in) / generated from operations	10.11	(14.66)
	Direct tax (paid), net of refunds	1.22	(11.40)
	Net cash inflow / (outflow) from operating activities (A)	11.33	(26.06)
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property plant and equipment and changes in capital work in progress	(0.28)	(1.25)
	Redemption of fixed deposits	5.91	-
	Investment in fixed deposits	-	(0.42)
	Interest received	0.59	0.47
	Net cash inflow / (outflow) from investing activities (B)	6.22	(1.20)
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
	Repayment of term loans	(1.48)	(10.35)
	Interest paid	(3.91)	(2.38)
	Payment of lease liabilities	(1.78)	(1.44)
	Net cash inflow / (outflow) from financing activities (C)	(7.16)	(14.17)
D.	Net increase / (decrease) in cash and cash equivalents (A+B+C)	10.38	(41.43)
E.	Cash and cash equivalents at the beginning of the year	(39.79)	1.64
	Cash and cash equivalents at the end of the year (D+E)	(29.41)	(39.79)

Reconciliation of cash and cash equivalents as per the statement of the cash flows

	March 31, 2026	March 31, 2025
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents	1.79	3.76
Cash credit	(31.20)	(43.55)
Balances as per statement of cash flows	(29.41)	(39.79)

Refer note 34 for reconciliation of liabilities whose cash flow movements are disclosed as part of financing activities in the statement of cash flows.

The accompanying notes 1 to 39 form an integral part of these financial statements.
As per our report of even date

For Suresh Chandra & Associates

Chartered Accountants
Firm's Registration No: 001359N

CA Ved Prakash Bansal
(Partner)
Membership No. 500369

Place: New Delhi
Date: 28-04-2026
UDIN: 26500369RJODQ8505



For and on behalf of the Board of Directors
Proton Facility Solutions Private Limited

V. Chadha Director
(DIN: 02036366)
Dhira Singh Director
(DIN: 00066899)

(PLACE: NEW DELHI) (PLACE: NEW DELHI)
(DATE: 28-04-26) (DATE: 28-04-26)



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

1. Company overview

Proton Facility Solutions Private Limited, was incorporated on 4th May, 2010 under Companies Act, 1956 presently governed by Companies Act, 2013. The company is carrying on the business of housekeeping and hospitality services including supply of housekeeping materials.

These financial statements were authorized for issue by the directors on April 28, 2026.

2. Summary of significant accounting policies

This note provides a list of significant accounting policies adopted in the preparation of these financial statements.

2.1 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind-AS) and comply in all material respects with the Ind-AS and other applicable provisions of the Companies Act, 2013 ("the Companies Act"). The Ind-AS are notified under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. For all periods up to and including the year ended March 31, 2025, the Company prepared its financial statements in accordance with accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended), read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Previous GAAP"). The actual date of transition to Ind-AS is April 1, 2024 for the financial year ended March 31, 2026 and so the financial statements for the year ended March 31, 2025 have also been translated to Ind-AS resulting in the balance sheet as of April 1, 2024 being redrawn to comply with Ind-AS. These financial statements for the year ended March 31, 2026 are the first financial statements the Company has prepared in accordance with Ind-AS.

The standalone financial statements are presented in Indian Rupees (INR) and are rounded off to the nearest millions ('Mn') except per share data and unless stated otherwise. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. The figures which are appearing as "0" are result of rounding off.

2.2 Basis of measurement

The financial statements have been prepared under the historical cost convention on an accrual and going concern basis, except for the following material items which have been measured at fair value as required by relevant Ind-AS:

- Certain financial assets and financial liabilities (including derivative financial instruments) and contingent consideration that are measured at fair value;
- The defined benefit asset/(liability) which is recognized as the present value of defined benefit obligation less fair value of plan assets.
- Contingent liability and indemnification of asset acquired in a business combination are measured at fair value.

Accounting policies have been applied consistently to all periods presented in these financial statements. Further, previous year figures have been regrouped/re-arranged, wherever necessary.

The financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act 2013. For the purpose of clarity, various items are aggregated in the statements of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable or required.



A handwritten signature in blue ink, appearing to be a stylized 'S' or 'C'.



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

Fair value measurement

The Company records certain financial assets and liabilities at fair value on a recurring basis. The Company determines fair value based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability.

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, bonds and debentures and mutual funds that have quoted price. The fair value of all financial instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity / preference securities included in level 3.

In accordance with Ind-AS 113, Fair Value Measurement, assets and liabilities are to be measured based on the following valuation techniques:

- a) Market approach – Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.
- b) Income approach – Converting the future amounts based on market expectations to its present value using the discounting method.
- c) Cost approach – Replacement cost method.

2.3 Summary of significant accounting policies

a) Current versus non-current classification

- The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset as current when it is:
 - Expected to be realized or intended to be sold or consumed in normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realized within twelve months after the reporting period, or
 - Cash or cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- *It does not have the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period.*

The Company classifies all other liabilities as non-current.

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



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

The operating cycle is the time between the acquisitions of assets for processing and their realization in Cash and Cash equivalents. The Company has identified twelve months as its operating cycle.

b) Property, plant and equipment

Recognition and measurement

An item is recognized as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. Items of property, plant and equipment ('PPE') initially recognized at cost. Freehold land is carried at historical cost. All other items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, asset retirement obligation and cost directly attributable towards bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalized as part of the cost.

Subsequent expenditure related to an item of property, plant and equipment is added to its carrying value only when it increases the future benefits from the existing asset beyond its previously assessed standard or period of performance. All other expenses on existing property, plant and equipment, including day-to-day repairs, maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss in the year during which such expenses are incurred.

Property, plant and equipment under construction and cost of assets not ready for use at the year-end are disclosed as capital work-in-progress ('CWIP').

Advances given towards purchase of an item of Property, Plant and Equipment outstanding as at each balance sheet date are disclosed under the non-financial assets.

On transition to Ind-AS, since there is no change in the functional currency, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as at April 1, 2024 measured as per the Previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.

Depreciation

The Company depreciates property, plant and equipment over the estimated useful lives using the written down value method (and straight-line method in respect of certain subsidiaries) from the date the assets are available for use.

Category	Useful life
Buildings	60 years
Plant and machinery	3-15 years
Leasehold improvement	Shorter of 10 years or lease period
Right-of-use assets	Lease period
Computer equipment	2-6 years
Furniture and fixtures	2.5-13 years
Office Equipment	3-11 years
Vehicles	3-8 years

Surveillance assets, as an exception, are depreciated using the Straight-Line Method.

Based on technical assessment, the useful lives as given above best represent the period over which the management expects to use these assets. The estimated useful lives for these assets may therefore be different from the useful lives prescribed under Part C of Schedule II of the Companies Act 2013.

The residual values are generally not more than 5% of the original cost of the asset.



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

The assets residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate.

Additions are depreciated on a pro-rata basis from the date the asset is available for use till the date the assets are derecognized.

Derecognition

An item of property, plant and equipment and any significant part, initially recognized, is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss when the asset is derecognized.

c) Intangible Assets

Recognition and Measurement

Intangible assets are recognised when the Company controls the asset, and it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be measured reliably. Intangible assets acquired separately are measured on initial recognition at historical cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Internally generated intangibles, excluding capitalised software development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Subsequent expenditure is capitalized only when it increases the probable future economic benefits from the specific asset to which it relates.

On transition to Ind-AS, since there is no change in the functional currency, the Company has elected to continue with the carrying value of all its intangible assets recognised as at April 1, 2024 measured as per the Previous GAAP and use that carrying value as the deemed cost of the intangible assets.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life on a straight-line method and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted by modifying the amortisation period or method, as appropriate, and are treated as changes in accounting estimates and adjusted accordingly. The amortisation expense on intangible assets with finite lives is recognised in the standalone statement of profit and loss.

The estimated useful lives of intangible assets are as follows:

Category	Useful life
Customer contracts	Expected contract duration
Computer software	5 years

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

Software

Costs incurred in developing products or systems and costs incurred in acquiring software and licenses that will contribute to probable future economic benefits through revenue generation and/or cost reduction are capitalized to software and systems. Costs capitalized include external direct costs of materials, services, and direct payroll and related costs of employees' time spent on the project.

License & franchise

Licenses & franchise fees are amortized commencing from the date when license & franchise fees are available for intended use.

d) Investment in Subsidiaries

A subsidiary is an entity over which the Company has control. The Company controls an investee entity when it is exposed to or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Investments in subsidiaries, is accounted for at cost unless there is an indication of impairment exist. On transition to Ind-AS, the Company has elected to continue with the carrying value of all its investments in subsidiaries, recognized as at April 1, 2024 measured as per the Previous GAAP and used that carrying value as the deemed cost of investments in subsidiaries.

e) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in below categories:

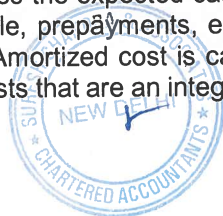
- Financial assets at amortized cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets, derivatives and equity instruments at fair value through profit or loss (FVTPL)

Financial instruments at amortized cost

A 'financial asset' is measured at the amortized cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayments, extensions call and similar options) but does not consider the expected credit losses. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The interest income based on



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

EIR is included as interest income as a part of other income in the statement of profit and loss. The losses arising from impairment are recognized in profit or loss. A gain or loss on such financial asset which is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized. This category generally applies to trade and other receivables.

Financial instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- (a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (b) The asset's contractual cash flows represent SPPI.

Financial asset included within the FVTOCI category are measured at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income calculated using the EIR method, impairment losses & reversals and foreign exchange gain or loss in the profit or loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss.

Financial instrument at FVTPL

FVTPL is a residual category for financial asset. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is made only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Financial asset included within the FVTPL category are measured at fair value with all changes recognized in the profit or loss in respect of such assets that are not part of a hedging relationship. The gain /loss on assets measured at FVTPL are presented in the statement of profit and loss within other gains/losses in the period in which it arises. Interest income from these financial assets is included in other income.

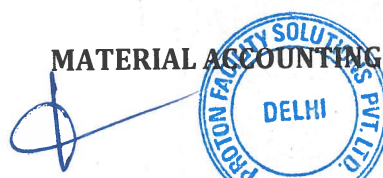
Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind-AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an Instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with gain/loss presented in the statement of profit and loss within other gains/losses in the period in which it arises.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized. Similarly, where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Impairment of financial assets

The Company recognizes loss allowances on a forward-looking basis using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Lifetime ECL allowance is recognized for trade receivables with no significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. How the Company determines whether there has been a significant increase in the credit risk has been detailed in the notes to the financial statements. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in the statement of profit and loss.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments, if any entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/losses are not subsequently transferred to profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss.



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

Financial liability at fair value through profit or loss also include liabilities arising from forward contract/ call and put options for the purpose of non-controlling interests in subsidiaries and contingent liability acquired in a business combination. The fair value gain/loss arising on such liabilities is recognized in profit or loss.

Borrowings

After initial recognition, borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowing using the EIR method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

Preference shares which are mandatorily redeemable are classified as liabilities. The dividends on these preference shares, to the extent such dividends are mandatorily payable, are recognized in profit or loss as finance costs.

The fair value of the liability portion of an optionally convertible debenture/ bond/ preference share or a zero-coupon debenture/ bond/ preference share or compulsorily convertible debenture/preference shares where the price of conversion of the debenture/preference shares into equity share is not fixed, is determined using a market rate of interest for an equivalent non-convertible bond. This amount is recorded as a liability on an amortized cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound financial instrument. This is recognized and included in shareholders' equity, net of income tax effects, and not subsequently remeasured.

When the terms of a financial liability are renegotiated and the entity issues equity instrument to a creditor to extinguish all or part of a liability (debt for equity swap), a gain or loss is recognized in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instrument issued.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a financial asset. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee, with corresponding increase in investment in subsidiary. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognized less cumulative amortization.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other gains/ losses. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss as other gains/losses.



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

Reclassification of financial instruments

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines changes in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

f) Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment (allowance for expected credit loss).

g) Current and deferred tax

Income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses and unused tax credits.

Current tax

The current income tax charge is calculated on the basis of tax laws enacted or substantially enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It established provisions where appropriate on the basis of amounts expected to be paid to tax authorities.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

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



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

h) Inventories

Inventories are valued at the lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost includes custom duty, freight and other charges as applicable. The Company periodically reviews inventories to provide for diminution in the value of, and/or any unserviceable or obsolete, inventories.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Consumables: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.
- Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis or on weighted average method in respect of certain subsidiaries.
- Stores and Spares: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

i) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are readily convertible to known amounts of cash and cash equivalents and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts (including cash credit facilities) as they are considered an integral part of the Company's cash management. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.



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Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

j) Non-current assets held for sale/distribution to owners and discontinued operations

The Company classifies non-current assets as held for sale/distribution to owners if their carrying amounts will be recovered principally through a sale/distribution rather than through continuing use and sale is considered highly probable. Actions required to complete the sale/distribution should indicate that it is unlikely that significant changes to the sale/distribution will be made or that the decision to sell/distribute will be withdrawn and Management must be committed to the sale/distribution being completed within one year from the date of classification.

Non-current assets held for sale/for distribution to owners are measured at the lower of their carrying amount and the fair value less costs to sell/distribute except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement. Assets and liabilities classified as held for sale/distribution are presented separately in the balance sheet.

An impairment loss is recognized for any initial or subsequent write-down of the asset (or disposal Company) to fair value less costs to sell/distribute. A gain is recognized for any subsequent increases in fair value less costs to sell/ distribute an asset (or a disposal Company), but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized by the date of sale/distribution of the non-current asset (or disposal Company) is recognized on the date of derecognition.

Property, plant and equipment and intangible assets once classified as held for sale/distribution to owners are not depreciated or amortized.

A disposal Company qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- Represents a separate major line of business or geographical area of operations,
- Is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations, or
- Is a subsidiary acquired exclusively with a view to resale

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

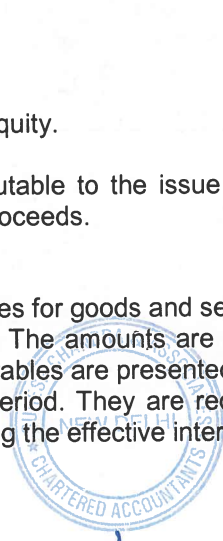
k) Equity share capital

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

l) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30-60 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

m) Provisions and contingent liabilities

Provisions

A provision is recognized when the **Company** has a present legal or a constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are recognized for legal claims and service warranties. Provisions are not recognized for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is the pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in provision due to the passage of time is recognized as an interest expense.

These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. In respect of losses that are covered by insurance, such losses are recognized as an expense when there is clear evidence or determination or probability that any portion of the loss is not expected to be settled through insurance or other forms of recovery.

Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle, or a reliable estimate of the amount cannot be made.

n) Government grants

Grants from the Government are recognized at their fair value where there is a reasonable assurance that the grant will be received, and the Company will comply with all attached conditions.

Government grants relating to income or expenditure / expense are deferred and recognized in the profit or loss over the period necessary to match them with the costs that they are intended to compensate.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are recognized on a straight-line basis over the expected lives of related assets and presented within other income.

o) Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Amounts recognized as revenue are net of returns, trade allowances, discounts, rebates, deductions by customers, service tax, value added tax, goods and services tax and amounts collected on behalf of third parties.

At the inception of the new contractual arrangement with the customer, the Company identifies the performance obligations inherent in the agreement. The terms of the contracts are such that the services to be rendered represent a series of services that are substantially the same with the same pattern of the transfer to the customer.

Revenue is recognized when the control is transferred to the customer and when the Company has completed its performance obligations under the contracts. Revenue is recognized in a manner that depicts



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

the transfer of goods and services to customers at an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services.

Revenue is recognized as follows:

- a. Revenue from services represents the amounts receivable for services rendered.
- b. For non-contract-based business, revenue represents the value of goods delivered or services performed.
- c. For contract-based business, revenue represents the sales value of work carried out for customers during the period. Such revenues are recognized in the period in which the service is rendered.
- d. Unbilled revenue (contract assets) net of expected deductions is recognized at the end of each period. Such unbilled revenue is reversed in the subsequent period when actual invoice is raised.
- e. Unearned/deferred revenue (contract liabilities) represents revenue billed but for which services have not yet been performed. The same is released to the statement of profit and loss as and when the services are rendered.
- f. Revenue from the use of assets such as rent for using property, plant and equipment is recognized on a straight-line basis over the terms of the related leases unless payments are structured to increase in line with the expected general inflation to compensate for the lessors' expected inflationary cost increase.

Sale of goods

Revenue from the sale of goods is recognized when the control of goods has been transferred, being when the products are delivered to the buyer, the buyer having the full discretion over the use of the goods and there is no unfulfilled obligation that could affect the buyer's acceptance of the product. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the buyer, and either the buyer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Company has objective evidence that all criteria for acceptance have been satisfied. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Discounts and rebates are estimated based on accumulated experience. Certain subsidiaries of the Company provide normal warranty provisions for general repairs for one year on all its products sold, in line with the industry practice. A liability is recognized at the time the product is sold. Revenue is deferred and recognized on a straight-line basis over the extended warranty period in case warranty is provided to customer for a period beyond one year.

Rendering of services

In contracts involving the rendering of services, revenue is measured using the proportionate completion method when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service. When the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are eligible to be recovered.

Estimates of revenue, costs or extent of progress towards completion are revised if circumstances change. Any resulting increases or decreases in estimated revenue or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known to the management.

Multiple-element arrangements

When a sales arrangement contains multiple elements, such as services, material and maintenance, revenue for each element is determined based on each element's fair value. Revenue recognition for delivered elements is limited to the amount that is not contingent on the future delivery of products or services, future performance obligations or subject to customer-specified return or refund privileges.

The undiscounted cash flows from the arrangement are periodically estimated and compared with the unamortized costs. If the unamortized costs exceed the undiscounted cash flow, a loss is recognized.



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Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

Interest income

For all financial asset measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Dividends

Dividend income from investments is recognized in profit or loss as other income when the Company's right to receive payments is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and amount of the dividend can be measured reliably.

Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease term unless payments are structured to increase in line with the expected general inflation to compensate for the lessors' expected inflationary cost increase and is included in revenue in the statement of profit or loss due to its operating nature.

p) Foreign currency translation

The financial statements of the Company are presented in Indian Rupee (INR) which is also the Company's functional currency.

Transactions in foreign currencies are initially recorded by the entities of the Company at their respective functional currency spot rates prevailing at the date the transaction first qualifies for recognition.

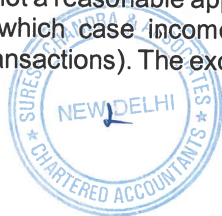
Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates prevailing at the reporting date.

Subsequently, differences arising on restatement or settlement of monetary items are recognized in profit or loss with the exception of monetary items that are designated as part of the hedge of the Company's net investment of a foreign operation or a monetary item for which settlement is neither planned nor likely to occur in foreseeable future is considered as part of the entity's net investment in that foreign operation. These are recognized in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions and translation differences are recognized in OCI with the accumulation in other equity as foreign currency translation reserve. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

The equity items denominated in foreign currencies are translated at historical cost.

On consolidation, the assets and liabilities of foreign operations are translated into INR at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates prevailing at the dates of the transactions). The exchange differences arising on translation for consolidation



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Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

are recognized in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognized in profit or loss.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedge of such investments, are recognized in other comprehensive income. When a foreign operation is sold, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition are treated as assets and liabilities of the foreign operation and translated at the spot rate of exchange at the reporting date.

q) Employee Benefits

The Company's employee benefits mainly include wages, salaries, bonuses, compensated absences, defined contribution to plans, defined benefit plans and share-based payments. The employee benefits are recognized in the year in which the associated services are rendered by the employees of the Company.

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and compensated absences expected to be settled within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to reporting date and are measured at the amounts expected to be paid when the liabilities are settled. The liability for compensated absences is recognized in the provision for employee benefits. All other short-term employee benefit obligations are presented as employee benefits payable under other financial liabilities, current.

Bonus

The Company recognizes a liability and an expense for bonuses. The Company recognizes a provision where contractually or legally obliged or where there is a past practice that has created a constructive obligation.

Post-employment obligations

The Company operates the following post-employment schemes:

- (a) Defined contribution plans such as provident fund, employees' state insurance, superannuation funds and central provident fund; and
- (b) Defined benefit plans such as gratuity.

Defined contribution plan

The Company's policy is to contribute on a defined contribution basis for eligible employees, to Employees' Provident Fund, Employees' Pension Scheme and Employees' State Insurance Scheme towards post-employment benefits, all of which are administered by the respective Government authorities, and has no further obligation beyond making its contribution which is expected in the year in which it pertains. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

Defined Benefit Plan

The Company has a defined benefit plan, viz., Gratuity, for all its employees, and the Company's policy is to determine the liability for this benefit and to accrue and provide for the same as determined by an independent actuarial valuation. A portion of this liability for gratuity is contributed by some subsidiaries, associates and joint ventures to Company's gratuity policies administered and operated by reputed insurance companies. The liability or asset is recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

of plan assets. The defined benefit is actuarially determined (using the projected unit credit method) at the end of each year.

Present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields on government bonds at the end of the reporting periods, that have approximately similar terms to the related obligation.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Past service costs are recognized in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognizes related restructuring costs.

The net interest is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expense in the statement of profit and loss.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

r) Borrowing costs

Borrowing costs include interest calculated on the effective interest rate method, other costs incurred in connection with borrowing and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interest cost. General and specific borrowing costs directly attributable to the acquisition, construction or production of the assets that necessarily take a substantial period of time to get ready for their intended use or sale ('qualifying assets'), are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are expensed in statement of profit and loss within finance costs in the period in which they are incurred.

s) Exceptional items

Exceptional items refer to items of income or expense within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Company.

t) Leases

Company as a lessee

The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses if any and adjusted for any re-measurement of the lease liability. The Company's lease asset classes primarily consist of leases for buildings, vehicles and equipment's. For any new contracts entered into or changed on or after April 1, 2019, the Company assesses whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period in exchange for consideration'. To apply this definition the Company assesses whether the contract meets three key evaluations which are whether:

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Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

- (i) the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company
- (ii) The Company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- (iii) The Company has the right to direct the use of the identified asset throughout the period of use.

The Company assesses whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee

At lease commencement date, the Company recognizes a right-of-use asset ('ROU') and a corresponding lease liability on the balance sheet. The right-of-use asset is measured at cost, which comprises of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Company depreciates the right-of-use assets using the written down value method (and straight-line method in respect of certain subsidiaries) from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

IndAS116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with an option to extend or terminate the lease, if the use of such option is reasonably certain. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

Extension and termination options are included in a number of leases across the Company. These are used to maximise operational flexibility in terms of managing the assets used in the Company's operations. The majority of extension and termination options held are exercisable only by the Company and not by the respective lessor.

At the commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability are comprises of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

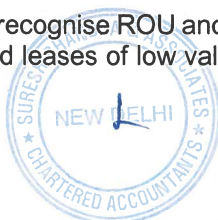
Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

Lease liability and right-of-use assets have been separately presented in the notes to the financial statements under 'Other financial liability' and 'Property, plant and equipment' (except those meeting the definition of investment property) respectively. Lease payments have been classified as 'financing cash flows'.

Short-term leases and leases of low-value assets

The Company has elected not to recognise ROU and lease liabilities for short-term leases that have a lease term of twelve months or less and leases of low value assets (lease payment being less than INR 25,000



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p.m.). The Company recognises lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognized on a straight-line basis over the term of the relevant lease unless payments are structured to increase in line with the expected general inflation to compensate for the expected inflationary cost increase under "Other Income" in the statement of Profit and Loss. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned. The respective leased assets are included in the balance sheet based on their nature.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

u) Security Deposit

Recognition

Security deposits given to customers or other parties are recognized as financial assets in accordance with Indian Accounting Standard 109 when the Company becomes a party to the contractual provisions of the instrument.

Where security deposits are recoverable beyond the Company's normal operating cycle, they are classified as non-current financial assets. Deposits expected to be recovered within twelve months or within the operating cycle are classified as current financial assets in accordance with Indian Accounting Standard 1.

Initial measurement

Security deposits that are interest-free or below market rate and recoverable after a significant period are measured at fair value on initial recognition.

The fair value is determined by discounting the future refundable amount using the prevailing market rate of interest for a similar instrument.

The difference between the transaction value and the fair value of the security deposit is recognized as a prepaid expense (or advance related to the underlying contract) where the deposit is given in connection with a contractual arrangement with the customer.

Further, the company has elected not to recognize prepaid expense for low-value security deposit recoverable in more than 12 months (security deposit being less than or equals to INR 1 lakh).

Subsequent measurement

Subsequent to initial recognition:

The security deposit is measured at amortized cost using the Effective Interest Rate (EIR) method as prescribed under Indian Accounting Standard 109.

The discount recognized at initial recognition is unwound over the tenure of the deposit, and the resulting amount is recognized as interest income in the Statement of Profit and Loss.

Amortization of Prepaid Expense



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

The prepaid expense recognized on initial measurement represents an advance payment related to the underlying contract.

Such prepaid expense is amortized on a systematic basis over the tenure of the related contract, consistent with the period in which the related economic benefits are expected to be consumed.

Derecognition

The security deposit is derecognized when the contractual right to receive the cash flows expires or when the deposit is refunded/settled.

v) Impairment of non-financial assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets, other than inventories and deferred tax assets, are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of its fair value less cost of disposal and its value-in-use. Value-in-use is the present value of future cash flows expected to be derived from the asset. For the purposes of impairment testing, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or Company of assets (cash-generating units or CGU). Impairment occurs when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Company's CGUs expected to benefit from the synergies arising from the business combination. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU, pro-rata on the basis of the carrying amount of each asset in the CGU. An impairment loss on goodwill recognized in the statement of profit and loss is not reversed in the subsequent period. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of impairment at the end of each reporting period.

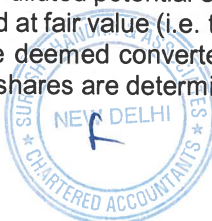
w) Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders of the Parent (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

Diluted Earnings per share amounts are computed by dividing the net profit attributable to the equity holders of the Parent (after deducting preference dividends and attributable taxes but after adjusting the after income tax effect of interest and other financing cost associated with dilutive potential equity shares) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

x) Segment Reporting



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors of SIS Limited have appointed a Company management committee which assesses the financial performance and position of the Company and makes strategic decisions.

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Further, inter-segment revenue is accounted for based on the transaction price agreed to between segments which is primarily market based. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, are included under "Unallocated corporate expenses/income".

y) Cash flow statement

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

2.4 Recent Indian Accounting Standards (Ind AS)

Standards issued but not yet effective

"Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On [Date of Notification], MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2024. These amendments are applicable for the annual periods beginning on or after April 1, 2026.

Ind AS 1 – Classification of Liabilities as Current or Non-current: The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period. The amendments also clarify that a right to defer settlement exists only if the entity complies with the conditions specified in the loan agreement at the end of the reporting period, even if the lender does not test compliance until a later date.

Non-current Liabilities with Covenants: The amendments clarify that only covenants with which an entity must comply on or before the reporting date affect the classification of a liability as current or non-current. Covenants with which the entity must comply after the reporting date do not affect the classification of the liability as at the reporting date.

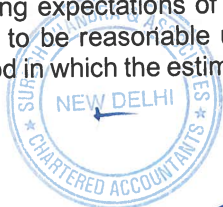
The Company is currently evaluating the impact of these amendments on its Standalone financial statements.

3. Significant accounting judgements, estimates and assumptions

Use of estimates and judgment

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and other comprehensive income (OCI) that are reported and disclosed in the financial statements and accompanying notes.

Estimates and underlying assumptions are reviewed on an ongoing basis. They are based on historical experience and other factors including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.



Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

Judgements

In the process of applying the Company's accounting policies, management has made various judgements, which have the most significant effect on the amounts recognized in the financial statements.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates and judgements

The areas involving critical estimates or judgements are:

- Estimation of current tax expense and payable
- Estimated useful life of intangible assets
- Estimation of defined benefit obligation
- Estimation of provision for warranty claims
- Estimation of fair value of contingent liabilities
- Recognition of deferred tax assets for carried forward of tax losses
- Impairment of trade receivables

Impairment

The Company assess impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates. There are no reasonable foreseeable changes in these key estimates which would have caused an impairment of these assets.

Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

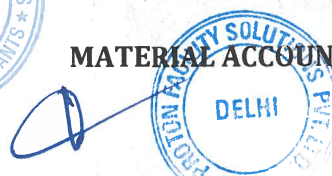
Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flows model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

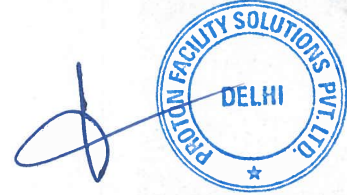


Proton Facility Solutions Private Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2026

Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and there by assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease, the importance of the underlying asset to SIS's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.



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Proton Facility Solutions Private Limited

All amounts in INR millions unless stated otherwise

4 Property, plant and equipment (Includes ROU Assets)

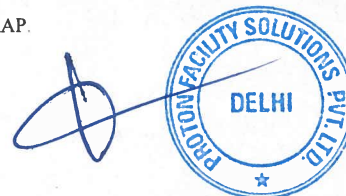
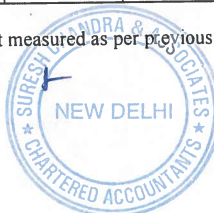
As at March 31, 2026

Description of Assets	Gross Block				Accumulated Depreciation				Net carrying value as at March 31, 2026
	As at April 1, 2025	Additions during the year	Sales and adjustment	As at March 31, 2026	As at April 1, 2025	Charge for the year	Sales and adjustment	As at March 31, 2026	
Plant & Machinery	8.65	0.28	-	8.93	1.49	1.87	-	3.36	5.57
Office equipment	0.02	-	-	0.02	0.01	0.01	-	0.02	0.00
Computer equipment	0.04	-	-	0.04	0.02	0.01	-	0.03	0.01
Vehicles	-	-	-	-	-	-	-	-	-
	8.71	0.28	-	8.99	1.52	1.89	-	3.41	5.58
Right of Use Assets	-	1.29	-	1.29	1.06	1.38	-	2.44	(1.15)
Grand Total	8.71	1.57	-	10.28	2.58	3.27	-	5.85	4.43

As at March 31, 2025

Description of Assets	Gross Block				Accumulated Depreciation				Net carrying value as at March 31, 2025
	As at April 1, 2024(*)	Additions during the year	Sales and adjustment	As at March 31, 2025	As at April 1, 2024(*)	Charge for the year	Sales and adjustment	As at March 31, 2025	
Plant & Machinery	7.40	1.25	-	8.65	-	1.49	-	1.49	7.16
Office equipment	0.02	-	-	0.02	-	0.01	-	0.01	0.01
Computer equipment	0.04	-	-	0.04	-	0.02	-	0.02	0.02
Vehicles	-	-	-	-	-	-	-	-	-
	7.46	1.25	-	8.71	-	1.52	-	1.52	7.19
Right of Use Assets	-	-	-	-	-	1.06	-	1.06	(1.06)
Grand Total	7.46	1.25	-	8.71	-	2.58	-	2.58	6.13

(*) Deemed Cost being carrying value of Property, Plant and Equipment measured as per previous GAAP.



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Proton Facility Solutions Private Limited

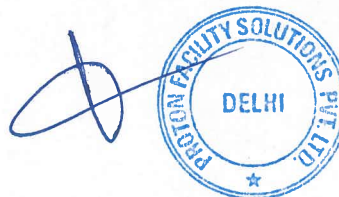
All amounts in INR millions unless stated otherwise

Details of Right-of use assets is as below:

The following table summarises the details of assets taken on finance lease included in property, plant and equipment above:

Particulars	Building	Total
Balance as on April 1, 2024		
Recognition on account of Ind AS	7.70	7.70
Restated Balance as on April 1, 2024	7.70	7.70
Additions during the year	-	-
Derecognised/adjustments during the year	-	-
Depreciation during the year	(1.06)	(1.06)
Balance as on March 31, 2025	6.64	6.64
Additions during the year	1.29	1.29
Derecognised/adjustments during the year	-	-
Depreciation during the year	(1.38)	(1.38)
Balance as on March 31, 2026	6.55	6.55

The lease term in respect of assets acquired under finance lease is 3-8 years. Refer note 15 for lease liability.



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Proton Facility Solutions Private Limited

All amounts in INR millions unless stated otherwise

5 Other Intangible Assets

As at March 31, 2026

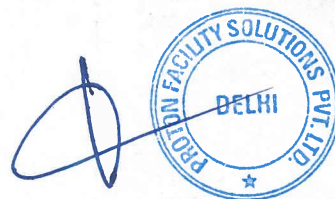
Description of Assets	Gross block				Accumulated amortisation /			Net carrying value as at March 31, 2026
	As at April 1, 2025	Additions during the year	Sales and adjustment	As at March 31, 2026	As at April 1, 2025	Charge for the year	As at March 31, 2026	
Other Intangible assets								
Computer software **	0.02	-	-	0.02	-	-	-	0.02
Total	0.02	-	-	0.02	-	-	-	0.02

As at March 31, 2025

Description of Assets	Gross block				Accumulated amortisation / Impairment loss			Net carrying value as at March 31, 2025
	As at April 1, 2024(*)	Additions during the year	Sale and adjustments	As at March 31, 2025	As at April 1, 2024(*)	Charge for the year	As at March 31, 2025	
Other Intangible assets								
Computer software **	0.02	-	-	0.02	-	-	-	0.02
Total	0.02	-	-	0.02	-	-	-	0.02

(*) Deemed Cost being carrying value of Property, Plant and Equipment measured as per previous GAAP.

(**) Software consists of cost of software licences and implementation thereof.



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Proton Facility Solutions Private Limited*All amounts in INR millions unless stated otherwise***6 Financial assets**

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Other non-current financial assets			
Margin money in the form of fixed deposits *	0.44	1.70	0.74
Fixed deposit maturing after 12 months	-	0.12	3.21
Total other non-current financial assets	0.44	1.82	3.95

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Other current financial assets			
Unbilled revenue **	44.13	51.65	34.75
Security deposits (unsecured, considered good)	5.37	4.80	3.47
Interest accrued on deposits / investments	0.00	0.02	-
Total other current financial assets	49.50	56.47	38.22
Total financial assets	49.94	58.29	42.17

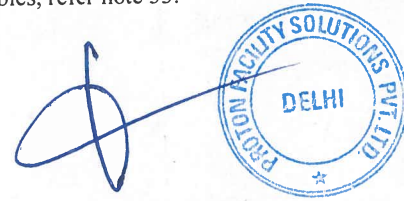
*Fixed deposits have been pledged as margin money against bank guarantees.

** All unbilled dues are undisputed and falling under the ageing bucket of not due. Further, unbilled revenue are classified as financial asset as right to consideration is unconditional and due after passage of time.

No other advances are due from directors or other officers of the company either severally or jointly with any other person and from firms or private companies respectively in which any director is a partner, a director or a member except as disclose in note 33.

For outstanding balances, terms and conditions relating to related party receivables, refer note 33.

Refer note 34 for the Company's credit risk management processes.



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Proton Facility Solutions Private Limited

All amounts in INR millions unless stated otherwise

Income tax

The major components of income tax expense for the years ended March 31, 2026 and March 31, 2025 are:

Statement of profit and loss:

Profit or loss section:

Particulars	March 31, 2026	March 31, 2025
Current income tax:		
Current income tax charge	-	-
Deferred tax:		
Decrease/(increase) in deferred tax assets (net)	(0.69)	(11.90)
Earlier Year tax:		
Current income tax charge	-	2.81
Income tax expense/(credit) reported in the statement of profit and loss	(0.69)	(9.09)

OCI section:

Tax related to items recognised in OCI during the year:

Particulars	March 31, 2026	March 31, 2025
Tax expense/(credit) on re-measurements of defined benefit plans	0.87	0.34
Income tax charged to OCI	0.87	0.34

Reconciliation of tax expense and the accounting profit multiplied by the tax rate

Particulars	March 31, 2026	March 31, 2025
Accounting profit before tax from continuing operations	1.27	(50.17)
Accounting profit before income tax	1.27	(50.17)
Income tax expense at statutory rate @ 25.17%*	0.32	-
Adjustments in respect of current income tax of previous years	(0.32)	2.81
Additional temporary tax deductible in respect of certain benefits under the Income Tax Act, 1961.	(0.69)	(11.90)
Tax expense reported in the statement of profit and loss	(0.69)	(9.09)

*The effective tax rate applicable to the Company is 25.17% (including surcharge and cess) based on the Income Tax law as it exists on the date of these financial information/statements.

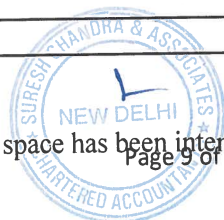
The balance in deferred tax assets / (liabilities) comprises temporary differences attributable to:

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Property, plant and equipment / Intangible assets	(0.82)	0.75	0.81
Defined benefit obligations	6.32	5.36	4.20
Accruals and others	2.82	0.19	0.09
Allowance for expected credit loss – trade receivables	1.04	0.40	-
Unused tax losses	7.13	9.96	-
Total deferred tax assets/(liabilities)	16.49	16.66	5.10

Income tax assets (Net):

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Opening balance	-	-	-
Taxes paid	13.74	14.21	16.40
Amount of tax refundable	13.95	14.70	1.11
Income tax assets	27.69	28.91	17.51

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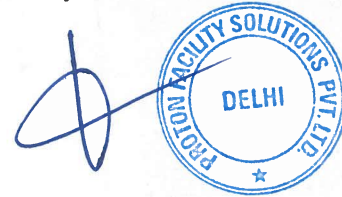
Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

7 Income tax

Reconciliation of deferred tax assets (liabilities), net:

Particulars	Property, plant and equipment / Intangible assets	Defined benefit obligations	Deductions in respect of certain benefits under the Income Tax Act, 1961	Accruals and others	Allowance for expected credit loss – trade receivables	Unused tax losses	Total
As at April 1, 2024	0.81	4.20	-	0.09	-	-	5.10
Tax income/(expense) during the year recognised in profit or loss	(0.06)	1.50	-	0.10	0.40	9.96	11.90
Tax income/(expense) during the year recognised in OCI	-	(0.34)	-	-	-	-	(0.34)
As at March 31, 2025	0.75	5.36	-	0.19	0.40	9.96	16.66
Tax income/(expense) during the year recognised in profit or loss	(1.57)	1.83	-	2.63	0.64	(2.83)	0.69
Tax income/(expense) during the year recognised in OCI	-	(0.87)	-	-	-	-	(0.87)
As at March 31, 2026	(0.82)	6.32	-	2.82	1.04	7.13	16.49

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.



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Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

8 Other Assets

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Other current assets			
Guarantee Assets	0.43	0.43	0.45
Other Loans and advances - Unsecured, considered good	-	0.12	2.65
Input Tax credit receivable	0.42	2.33	4.95
Other advances	0.39	0.06	1.69
Total other current assets	1.24	2.94	9.74
Total other Assets	1.24	2.94	9.74

For outstanding balances, terms and conditions relating to related party receivables, refer note 33.

9 Inventories

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Uniforms	1.13	0.71	0.60
Total inventories at the lower of cost and net realisable value	1.13	0.71	0.60

Inventories are valued at lower of Cost or Net Realizable Value as verified by management.

10 Trade receivables

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Trade receivables	118.37	138.44	145.22
Less: Allowance for expected credit loss	(4.12)	(1.59)	-
Total trade receivables	114.25	136.85	145.22

Break-up of security details:

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Unsecured, considered good	118.37	138.44	145.22
Total trade receivables	118.37	138.43	145.22
Less: Allowance for expected credit loss	(4.12)	(1.59)	-
Total	114.25	136.84	145.22

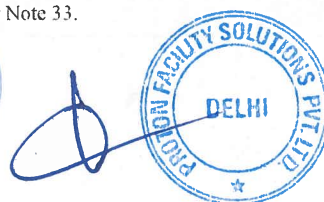
The amount of loss allowance ("lifetime" excepted credit loss) has been recognised under the simplified approach for trade receivable and hence break-up of trade receivable into 'significant increase in credit risk' and 'credit impaired' has not been disclosed separately.

The movement in allowances for doubtful debts is as follows:

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Opening balance	1.59	-	-
Additions	4.12	1.59	-
Write off (net of recovery)	(1.59)	-	-
Closing balance	4.12	1.59	-

No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person and from firms or private companies respectively in which any director is a partner, a director or a member except as disclosed in note 33.

For outstanding balances, terms and conditions relating to related party receivables, refer Note 33.



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Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

2 Trade receivables

The ageing schedule for outstanding trade receivables from the due date is given below

As at March 31, 2026

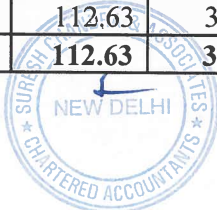
Particulars	Outstanding for following periods from due date						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables	-	108.35	5.04	4.48	0.50	-	118.37
Total	-	108.35	5.04	4.48	0.50	-	118.37

As at March 31, 2025

Particulars	Outstanding for following periods from due date						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables	-	133.67	3.96	-	0.54	0.27	138.44
Total	-	133.67	3.96	-	0.54	0.27	138.44

As at April 1, 2024

Particulars	Outstanding for following periods from due date						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables	-	112.63	3.67	5.83	1.22	21.87	145.22
Total	-	112.63	3.67	5.83	1.22	21.87	145.22



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Proton Facility Solutions Private Limited*All amounts in INR millions unless stated otherwise***11 Cash and Bank balances**
Cash and cash equivalents

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Balances with banks:			
– On current accounts	1.73	3.65	5.60
Cash on hand	0.06	0.11	9.82
Total	1.79	3.76	15.42

Bank balances lying in various current accounts bear no interest.

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of reporting period and prior periods.

Other bank balances

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Deposits with original maturity of more than three months and having remaining maturity of less than twelve months from reporting date	0.13	4.34	0.27
Margin money *	0.48	0.80	2.33
Total	0.61	5.14	2.60

* Pledged as security/Margin Money against guarantees issued by banks on behalf of the Company

12 Equity Share capital
Authorised share capital

Particulars	(Nos. in million)	(INR million)
As at April 1, 2024 (Equity shares of INR 10 each)	8.00	80.00
Increase / (decrease) during the year	-	-
As at March 31, 2025 (Equity shares of INR 10 each)	8.00	80.00
Increase / (decrease) during the year	-	-
As at March 31, 2026 (Equity shares of INR 10 each)	8.00	80.00

Issued, subscribed and paid up equity capital

Particulars	(Nos. in million)	(INR million)
As at April 1, 2024 (Equity shares of INR 10 each)	0.38	37.54
Increase / (decrease) during the year	-	-
As at March 31, 2025 (Equity shares of INR 10 each)	0.38	37.54
Increase / (decrease) during the year	-	-
As at March 31, 2026 (Equity shares of INR 10 each)	0.38	37.54

Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share and to participate in dividends in proportion to the number of and amounts paid on the shares held.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.



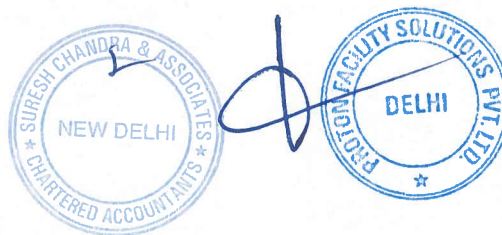
Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

12 Equity Share capital

Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	<i>No. in absolute</i>	<i>% holding in the class</i>	<i>No. in absolute</i>	<i>% holding in the class</i>	<i>No. in absolute</i>	<i>% holding in the class</i>
A P Securitas Private Limited	37,54,000	100.00%	37,54,000	100.00%	37,54,000	100.00%
Total	37,54,000	100.00%	37,54,000	100.00%	37,54,000	100.00%

One share is held by Anil Puri being nominee on behalf of A P Securitas Private Limited.



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Proton Facility Solutions Private Limited*All amounts in INR millions unless stated otherwise***12 Equity Share capital****As at March 31, 2026****Details of promoter shareholding in the Company**

S. No.	Name of the Promoter	Equity shares as on April 1, 2025 (in Nos.)	% holding in the class	Equity shares as on March 31, 2026 (in Nos.)	% holding in the class	% Change during the year
Promoters						
1	A P Securitas Private Limited	37,54,000	100.00%	37,54,000	100.00%	0.00%
Total		37,54,000		37,54,000		

As at March 31, 2025

S. No.	Name of the Promoter	Equity shares as on April 1, 2024 (in Nos.)	% holding in the class	Equity shares as on March 31, 2025 (in Nos.)	% holding in the class	% Change during the year
Promoters						
1	A P Securitas Private Limited	37,54,000	100.00%	37,54,000	100.00%	0.00%
Total		37,54,000		37,54,000		



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13 Other equity

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Reserves and surplus			
Retained earnings	48.57	48.59	88.66
Other reserves			
Equity contribution by parent	3.95	2.65	1.35
Total reserves and surplus	52.52	51.24	90.01
Total other equity	52.52	51.24	90.01

Retained earnings

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Balance at the beginning of year	48.59	88.66	88.59
Net Profit / (loss) for the year	1.96	(41.08)	-
Other comprehensive income / (loss) recognised directly in retained earnings (Net of Tax)	(1.98)	1.01	-
Impact of first time adoption of Ind AS	-	-	0.07
Balance at the end of year	48.57	48.59	88.66

Equity contribution by parent

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Balance at the beginning of year	2.65	1.35	-
Fair value adjustment of corporate guarantee provided by parent	1.30	1.30	1.35
Balance at the end of year	3.95	2.65	1.35

Nature and purpose of Reserves

Retained Earnings

Retained earnings represents the amount of accumulated earnings of the company and re-measurement differences on defined benefit

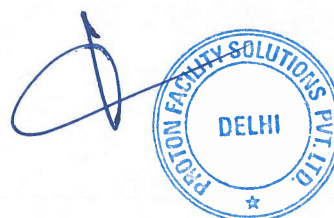


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Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

14 Borrowing's

Particulars	Note	March 31, 2026	March 31, 2025	April 1, 2024
Current borrowings				
Secured				
Loans repayable on demand				
From Banks				
- Yes Bank Limited	a	31.20	43.55	13.78
Total secured borrowings		31.20	43.55	13.78
Unsecured				
Loans repayable on demand				
From Others				
- Loans and advances from related parties		-	1.48	11.81
Total unsecured borrowings		-	1.48	11.81
Current borrowings		31.20	45.03	25.59
Aggregate Secured borrowings		31.20	43.55	13.78
Aggregate Unsecured borrowings		-	1.48	11.81

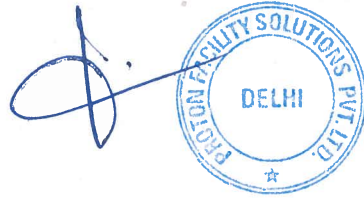


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Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

14 Borrowing's

Name of Bank/Financial Institution	Particulars	March 31, 2026	March 31, 2025	April 1, 2024
(i) Yes Bank Limited (Cash Credit)	Interest	Repo Rate + 2.50% (Spread)		
	Security	Secured by pari-passu charge over the trade receivables.		



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Proton Facility Solutions Private Limited

All amounts in INR millions unless stated otherwise

15 Lease liabilities

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Non-current lease liabilities	6.37	6.44	7.41
Current lease liabilities	1.31	0.97	0.65
Total lease liabilities	7.68	7.41	8.06

Other disclosure related to lease liability:

Particulars	March 31, 2026	March 31, 2025
Opening balance	7.41	8.06
Additions	1.24	-
Finance cost accrued during the year	0.81	0.79
Payment of lease liability	(1.78)	(1.44)
Closing balance	7.68	7.41
Other disclosure related to leases		
Rent expense related to short-term leases and low value assets	0.35	1.27

Refer note for disclosure of related Right of Use Assets.

The Company does not expect potential exposure to variable lease payments, extension / termination options, guaranteed residual value and lease commitments.

16 Trade payables

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Current			
Trade payables			
- Total outstanding dues of micro enterprises and small enterprises (MSME)	-	1.56	0.08
- Total outstanding dues of creditors other than micro enterprises and small enterprises	7.52	27.61	32.71
Total trade payables	7.52	29.17	32.79

MSME

Based on the information available with the Company, the amount payable to creditors who have been identified as "suppliers" within the meaning of "Micro, Small and Medium Enterprises Development (MSMED) Act, 2026" is as below:

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Principal amount and the interest due thereon	-	1.59	0.10
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	0.03	0.03	0.02
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 MSMED	-	-	-
Amount of interest accrued and remaining unpaid at the end of each accounting year	-	0.03	0.02
Amount of further interest remaining due and payable even in the 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	-	-	-

a. Trade payables are non-interest bearing and are normally settled on credit terms ranging from 30 to 60 days which vary by vendor and type of service.

b. For outstanding balances, terms and conditions with related parties, refer to note 33.



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Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

15.1 Lease liability

Particulars	March 31, 2026		March 31, 2025		April 1, 2024	
	Undiscounted value	Present value	Undiscounted value	Present value	Undiscounted value	Present value
Within one year	2.03	1.31	1.78	0.97	1.44	0.65
After one year but not more than five years	7.78	6.37	7.60	5.59	7.64	4.15
More than five years	-	-	2.22	0.85	3.95	3.53
Total minimum lease payments	9.81	7.68	11.60	7.41	13.03	8.33
Amounts representing finance charges						
Present value of minimum lease payments	9.81	7.68	11.60	7.41	13.03	8.33



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Proton Facility Solutions Private Limited

All amounts in INR millions unless stated otherwise

16 Trade payables

The ageing schedule for outstanding trade payables where due date is given below:

As at March 31, 2026

Particulars	Not Due	Outstanding for following periods				Total
		<1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-
(ii)Others	-	7.44	0.08	-	-	7.52

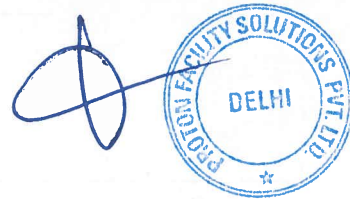
As at March 31, 2025

Particulars	Not Due	Outstanding for following periods				Total
		<1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	1.56	-	-	-	1.56
(ii)Others	-	26.66	0.94	-	-	27.60

As at April 1, 2024

Particulars	Not Due	Outstanding for following periods				Total
		<1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	0.08	-	-	-	0.08
(ii)Others	-	28.46	1.36	0.24	2.64	32.70

There are no disputed dues outstanding as at the year ended March 31, 2026, March 31, 2025 and April 1, 2024.



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Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

17 Other financial liabilities

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Non-current			
Other non-current financial liabilities	-	-	
Total other non-current financial liabilities	-	-	-
Current			
Employee benefits payable	48.79	51.59	29.38
Other payables and accruals	0.17	8.71	0.62
Total other current financial liabilities	48.96	60.30	30.00
Total other financial liabilities	48.96	60.30	30.00



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Proton Facility Solutions Private Limited

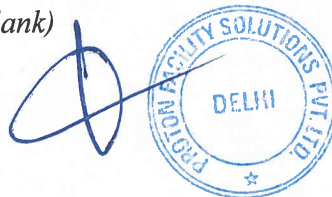
All amounts in INR millions unless stated otherwise

18 Provisions

Particulars	Gratuity	Total
At April 1, 2024		
Current	4.14	4.14
Non-current	7.65	7.65
Total	11.79	11.79
At March 31, 2025		
Current	5.48	5.48
Non-current	5.88	5.88
Total	11.36	11.36
At March 31, 2026		
Current	7.39	7.39
Non-current	9.47	9.47
Total	16.86	16.86

Refer note no. 25

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Proton Facility Solutions Private Limited

All amounts in INR millions unless stated otherwise

19 Other liabilities

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Other current liabilities			
Statutory dues payable	23.01	25.06	17.76
Total other current liabilities	23.01	25.06	17.76
Total other liabilities	23.01	25.06	17.76



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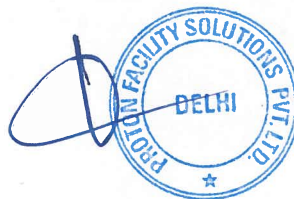
20 Revenue from operations

Particulars	March 31, 2026	March 31, 2025
Rendering of services		
Facility management services		
From Housekeeping, Cleaning, Facility operation & management services	717.04	732.92
Revenue from operations	717.04	732.92

Contract Asset

The following table provides information about unbilled revenue and deferred revenue from contract with customers

Particulars	March 31, 2026	March 31, 2025
Particulars	Unbilled revenue	Unbilled revenue
Opening balance	51.65	34.75
Transfers from unbilled revenue, recognised at the beginning of the year, to receivables	(51.65)	(34.75)
Increase due to revenue recognised during the year, excluding amounts billed during the year	44.13	51.65
Closing balance	44.13	51.65



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Proton Facility Solutions Private Limited

All amounts in INR millions unless stated otherwise

22 Disaggregate revenue

March 31, 2026

Particulars	Security Services - India	Security Services - International	Facility Management	Other Operating Revenue	Total
Revenue by time of recognition					
At a point in time (sale of equipments)	-	-	-	-	-
Over the period of time	-	-	717.04	-	717.04
Total	-	-	717.04	-	717.04
Revenue by geographical markets					
India	-	-	717.04	-	717.04
Outside India	-	-	-	-	-
Total	-	-	717.04	-	717.04

March 31, 2025

Particulars	Security Services - India	Security Services - International	Facility Management	Other Operating Revenue	Total
Revenue by time of recognition					
At a point in time (sale of equipments)	-	-	-	-	-
Over the period of time	-	-	732.92	-	732.92
Total	-	-	732.92	-	732.92
Revenue by geographical markets					
India	-	-	732.92	-	732.92
Outside India	-	-	-	-	-
Total	-	-	732.92	-	732.92



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Proton Facility Solutions Private Limited*All amounts in INR millions unless stated otherwise***21 Other income**

Particulars	March 31, 2026	March 31, 2025
Interest income	0.01	-
Interest income on Income tax refund	0.44	-
Interest income on bank deposit	0.16	0.48
Total	0.61	0.48

22 Other gains/(losses)

Particulars	March 31, 2026	March 31, 2025
Other items	0.73	0.92
Total	0.73	0.92

* Includes gain/(loss) on derecognition of right of use assets.

23 Cost of materials consumed

Particulars	March 31, 2026	March 31, 2025
Uniforms and related inventories	5.05	3.67
Total	5.05	3.67

24 Changes in inventories excluding uniforms

Particulars	March 31, 2026	March 31, 2025
Inventory at the beginning of the year	-	-
Inventory at the end of the year	-	-
Changes in inventory - (increase)/decrease	-	-

25 Employee benefits Expenses**(a) Employee costs include:**

Particulars	March 31, 2026	March 31, 2025
Salaries, wages and bonus	571.69	549.45
Contribution to provident and other funds	64.73	61.92
Government grants	-	-
Gratuity expense	5.67	3.23
Staff welfare expenses	0.26	0.15
Total	642.35	614.75

Employee benefit (Gratuity)**(b) Defined contribution plans**

The Company has certain defined contribution plans.

Contributions are made to provident fund for employees at the rate of 12% of the salary (subject to a limit of INR 15,000 salary per month) as per regulations. The contributions are made to a statutory provident fund administered by the Government. The obligation of the company is limited to the amount contributed and it has no further contractual or constructive obligations in this regard.



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Further, contributions are made in respect of Employees' State Insurance Scheme, for specified employees, at the rate of 3.25% of the gross pay as per regulations. The contributions are towards medical benefits provided by the Government to the employees. The contributions are made to employees' state insurance authorities administered by the Government. The obligation of the company is limited to the amount contributed and it has no further contractual or constructive obligations in this regard.

Contributions to provident fund and employees' state insurance scheme are recognized as an expense as they become payable which coincides with the period during which relevant employee services are received. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

Expense towards defined contribution plans

Particulars	March 31, 2026	March 31, 2025
Expense recognised during the period towards defined contribution plans	64.23	61.58

(c) Defined benefits plans

In accordance with the Payment of Gratuity Act, 1972, the company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the company. The amount of gratuity payable on retirement/ termination is the employee's last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of completed years of service. The gratuity plan is unfunded plan.

The following tables summarises the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Expenditure to be recognized during the year:

Particulars	March 31, 2026	March 31, 2025
Current service cost	5.04	2.38
Past service cost	0.38	-
Interest cost	0.63	0.85
Total amount recognised in profit or loss & exceptional item	6.05	3.23
Remeasurements		
Return on plan assets, excluding amounts included in interest income		
Loss / (gain) from changes in financial assumptions	0.31	0.94
Loss / (gain) from changes in demographic assumptions	0.36	-
Experience loss / (gain)	0.44	(2.29)
Total loss / (gain) recognised in other comprehensive income	1.11	(1.35)



Proton Facility Solutions Private Limited

All amounts in INR millions unless stated otherwise

Change in present value of defined benefit obligation is summarized below:

Reconciliation of opening and closing balances of Defined Benefit Obligation	March 31, 2026	March 31, 2025
Defined benefit obligation at the beginning of year	11.36	11.79
Acquired on business combination		
Current service cost	5.04	2.37
Past service cost	0.38	-
Interest cost	0.63	0.85
Remeasurements	1.11	(1.35)
Benefits paid	(1.46)	(2.30)
Liabilities assumed / (settled)	-	
Defined benefit obligation at the end of year	17.06	11.36

Reconciliation of fair value of Plan Assets:

Reconciliation of opening and closing balances of fair value of plan assets	March 31, 2026	March 31, 2025
Fair value of plan assets at the beginning of the year	-	-
Interest income	0.00	-
Remeasurements	-	-
Contribution by employer	1.65	2.30
Benefits paid	(1.46)	(2.30)
Fair value of plan assets at the closing of the year	0.20	-

Reconciliation of fair value of Assets and obligations:

Reconciliation of fair value of assets and obligations	March 31, 2026	March 31, 2025
Fair value of plan assets	0.20	-
Present value of obligation	(17.06)	(11.36)
Asset / (liability) recognized in balance Sheet	(16.86)	(11.36)

The present value of defined benefit obligation relates to active employees only.

The company has no legal obligation to settle the deficit in the funded plans with an immediate contribution or additional one-off contributions. The company intends to continue to contribute to the defined benefit plans to achieve a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The principal assumptions used in determining gratuity and post-employment benefit obligations for the company's plans are shown below:



Proton Facility Solutions Private Limited

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Principal actuarial assumptions

Principal actuarial assumptions	March 31, 2026	March 31, 2025
Retirement Age	58 years	58 years
Mortality table	Indian Assured Lives Mortality (IALM) (2012-14)	Indian Assured Lives Mortality (IALM) (2012-14)
Discount rate	6.15%	6.75%
Future salary increase		
- Non-billing / indirect employees	5.00%	5.00%
- Billing /direct employees	5.00%	5.00%
Attrition rate		
Billing employees	52.88%	54.80%
Non billing employees	38.71%	28.60%

A quantitative sensitivity analysis for significant assumption is as shown below:

Sensitivity Analysis

Assumptions	March 31, 2026	March 31, 2025
Discount rate		
0.5% increase	(1.08%)	0.87%
0.5% decrease	1.10%	(0.90%)
Future salary increases		
0.5% increase	1.10%	(0.91%)
0.5% decrease	(1.09%)	0.89%

The above sensitivity analysis is based on a change in assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected credit unit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous year.

Risk Exposure

Through its defined benefit plans, the company is exposed to a number of risks, the most significant of which are market volatility, changes in inflation, changes in interest rates, rising longevity, changing economic environment and regulatory changes.

The company has selected a suitable insurer to manage the funds in such a manner as to ensure that the investment positions are managed with an asset-liability matching framework that has been developed to achieve investments which are in line with the obligations under the employee benefit plans. Within this framework, the asset-liability matching objective is to match assets to the obligations by investing in securities to match the benefit payments as they fall due.

The insurer, on behalf of the company, actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from employee benefit obligations. The company has not changed the processes used to manage its risks from previous periods. Investments are well diversified, such that failure of any single investment should not have a material impact on the overall level of assets.



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All amounts in INR millions unless stated otherwise

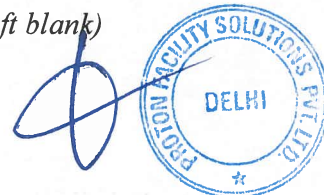
Defined benefit liability and employer contributions

The weighted average duration of the post-employment benefit plan obligations and the expected maturity analysis of undiscounted gratuity benefits is as follows:

Particulars	March 31, 2026	March 31, 2025
The weighted average duration of the post-employment benefit plan obligations (in years)	2.18	1.30
Expected contribution to the fund during the next year	5.38	7.86

On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 which consolidate 29 existing labour laws into a unified framework governing employee benefit during employment and post-employment. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to the new Labour Codes. The company has assessed and disclosed the incremental impact of these changes on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. These changes have resulted in increase in gratuity liability arising from past service by ₹0.38 million. Considering the materiality and regulatory-driven, non-recurring nature of this development, the company has presented such incremental impact under “Exceptional item” in the statement of profit & loss for the year ended March 31, 2026. The company continues to monitor the finalization of Central/State Rules and clarifications from the Government on various other aspects of the New Labour Codes and would give appropriate accounting effect of such developments in the period in which they are notified.

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Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

26 Finance costs

Particulars	March 31, 2026	March 31, 2025
Interest expense on financial liabilities	0.81	0.79
Interest expenses	3.91	2.38
Other finance costs	1.30	1.32
Total	6.02	4.49

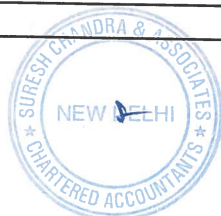
27 Depreciation and amortization expense

Particulars	March 31, 2026	March 31, 2025
Depreciation on property, plant and equipment including ROU (Note 4)	3.27	2.58
Amortization of intangible assets (Note 5)	-	-
Total	3.27	2.58

28 Other expenses

Particulars	March 31, 2026	March 31, 2025
Fuel and lubricants	0.76	1.64
Other direct operating costs	38.29	101.72
Selling expenses	-	0.18
Tender Fee	0.02	0.02
Travelling and conveyance	2.27	5.22
Postage and telephone	0.60	0.77
Stationary and printing	0.32	1.28
Rent	0.35	1.27
Rates & taxes	0.02	0.15
Insurance	0.12	0.24
Bank charges	0.09	0.71
Payments to Auditors (Refer note below)	0.57	0.28
Legal and professional fees	8.09	1.95
Allowance for expected credit loss	5.93	29.02
Miscellaneous Charges	2.61	14.55
Total	60.04	159.00

Particulars	March 31, 2026	March 31, 2025
As auditor:		
Audit fee (including limited review)	0.44	0.20
Taxation matters	0.13	0.08
In other capacity:		
Other services (certification fees)	-	-
Total payment to auditors	0.57	0.28



29 Earnings per share (EPS)

A reconciliation of profit for the year and equity shares used in the computation of basic and diluted earnings per equity share is set out below:

Particulars	March 31, 2026	March 31, 2025
Profit attributable to equity holders of the Company for basic earnings	1.96	(41.08)
Interest on Compulsory Convertible Debenture (CCDs) (net of tax)	-	-
Interest on Optionally Convertible Debenture (OCDs) (net of tax)	-	-
Profit attributable to equity holders of the parent adjusted for the effect of dilution	1.96	(41.08)
Weighted average number of equity shares for basic EPS (Numbers)	37,54,000	37,54,000
Effect of dilution:		
Conversion of CCD (Numbers)	-	-
Conversion of OCD (Numbers)	-	-
Weighted average number of Equity shares adjusted for the effect of dilution	37,54,000	37,54,000
Nominal value of equity shares (in Rs)	10.00	10.00
Earnings per share		
- Basic (INR)	0.52	(10.94)
- Diluted (INR)	0.52	(10.94)

30 Commitments and contingencies

(a) Capital commitment

The estimated amount of contracts remaining to be executed on capital account (net of capital advances) and not provided for:

Particulars	March 31, 2026	March 31, 2025
Estimated amount of contracts remaining to be executed on capital account (net of capital advances) and not provided for	-	-

(b) Contingent liabilities

Particulars	March 31, 2026	March 31, 2025
Claims against the company not acknowledged as debt:		
- Litigation matters with respect to direct taxes	0.36	0.28
Other money for which the Company is contingently liable	0.20	0.20
Total	0.56	0.48

The company records a liability when it is both probable that a loss has been incurred and the amount can be reasonably estimated. Significant judgment is required to determine both probability and the estimated amount. The company reviews these provisions periodically and adjusts these provisions accordingly to reflect the impact of negotiations, settlements, rulings, advice of legal counsel, and updated information. The company believes that the amount or estimable range of reasonably possible loss, will not, either individually or in the aggregate, have a material adverse effect on its business, financial position, results of the company, or cash flows with respect to loss contingencies for legal and other contingencies as at March 31, 2026, March 31, 2025 and April 1, 2024.

Disputed claims against the company, including claims raised by the tax authorities and which are pending in appeal /court and for which no reliable estimate can be made of the amount of the obligation, are not provided for in the accounts. However, the present obligation, if any, as a result of past events with a possibility of outflow of resources, when reliably estimable, is recognized in the accounts as an expense as and when such obligation crystallises.



31 Events occurring after the Balance Sheet date

There were no other significant events that occurred after the Balance Sheet date which would have any impact on Financial Statements.

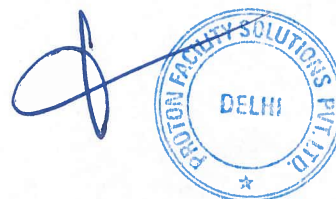
32 Segment Reporting

Particulars	March 31, 2026	March 31, 2025
Revenue from Housekeeping, Cleaning, Facility operation & management services	717.04	732.92

Particulars	March 31, 2026	March 31, 2025
No of customers exceeding 10% of total revenue	-	-
Total revenue of such customers	-	-

Note - The company is required to disclose segment information based on the 'management approach' as defined in Ind AS 108- Operating Segments, which is how the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on the analysis of the various performance indicators. In the case of the company, the CODM reviews the results of the company as a whole as the company is primarily engaged in the business of rendering cash logistics services in India. Accordingly, the company is a single CGU, hence single segment company. All of the company's non-current assets are located in India.

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Proton Facility Solutions Private Limited

All amounts in INR millions unless stated otherwise

33 Related party

Directors and their relatives

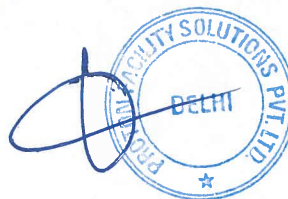
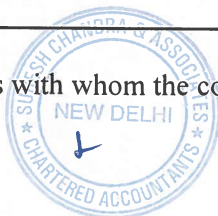
Anil Puri	Director w.e.f. 04.05.2010
Vikas Chadha	Director w.e.f. 03.11.2025
Vinod Kishin Advani	Director w.e.f. 03.11.2025
Dhiraj Singh	Director w.e.f. 03.11.2025
Tapash Chaudhuri	Director w.e.f. 03.11.2025
Piya Puri	Director till 03.11.2025

Parent and Ultimate parent company having control over the company

SIS Limited	Ultimate Holding Company
A P Securitas Private Limited	Holding Company

*The table shows names of the related parties with whom the company has undertaken transaction during the year.

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Proton Facility Solutions Private Limited

All amounts in INR millions unless stated otherwise

33 RPT Disclosure

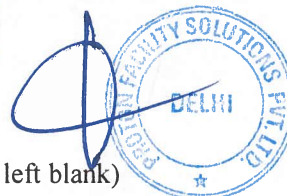
Particulars	Directors and their relatives		Parent and Ultimate parent company having control over the company		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Purchase of services	-	-	1.12	1.22	1.12	1.22
Rendering of services	-	-	7.32	7.73	7.32	7.73
Rental Expense	-	-	1.44	1.44	1.44	1.44

Balances outstanding at end of the year

Particulars	Directors and their relatives		Parent and Ultimate parent company having control over the company		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Trade payables / Other payables	-	-	-	0.34	-	0.34
Trade receivables / Other receivables	-	-	3.48	2.58	3.48	2.58
Loans from related party	-	1.48	-	-	-	1.48

33 Information regarding significant transactions

There were no significant transaction occurred during the year.



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Proton Facility Solutions Private Limited*All amounts in INR millions unless stated otherwise***33 Related party transactions /outstanding balances**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

Transactions during the year

S.No.	Particulars	Nature of the relationship	Name of the Party	For the year ended March 31, 2026	For the year ended March 31, 2025
1	Purchase of services	Parent and Ultimate parent company having control over the company	A P Securitas Private Limited	1.12	1.22
2	Rendering of services	Parent and Ultimate parent company having control over the company	A P Securitas Private Limited	7.32	7.73
3	Rental Expense	Parent and Ultimate parent company having control over the company	A P Securitas Private Limited	1.44	1.44

Balances outstanding at end of the year

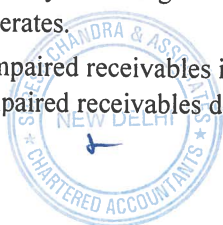
S.No.	Particulars	Nature of the relationship	Name of the Parties	For the year ended March 31, 2026	For the year ended March 31, 2025
1	Trade payables / Other payables	Parent and Ultimate parent company having control over the company	A P Securitas Private Limited	-	0.34
2	Trade receivables / Other receivables	Parent and Ultimate parent company having control over the company	A P Securitas Private Limited	3.48	2.58
3	Loans from related party	Directors and their relatives	Anil Puri	-	1.48

Terms and conditions of transactions with related parties

Transactions relating to dividends paid, subscription for new equity shares were on the same terms and conditions that applied to other shareholders.

The sales to, and purchases from, related parties are made on normal commercial terms and conditions and at market rates. Outstanding balances at the year-end are unsecured and carry interest equivalent to market rate, where specified, in terms of the transactions, and settlement occurs in cash. For the year ended March 31, 2026, the company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

There is no allowance account for impaired receivables in relation to any outstanding balances, and no expense has been recognised in respect of impaired receivables due from related parties.



34 Financial risk management

The company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade and other receivables, cash and cash equivalents that derive directly from its operations, security and other deposits.

The company's operations expose it to market risk, credit risk and liquidity risk. It is the company's policy that no trading in derivatives for speculative purposes may be undertaken.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk mainly comprises interest rate risk. Financial instruments affected by market risk include loans and borrowings, loans and deposits given.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates arises on borrowings with floating interest rate which is not material.

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

Interest rate risk

Particulars	March 31, 2026	March 31, 2025
Variable rate borrowings:		
- Loan repayable on demand	31.20	45.03
Total	31.20	45.03

The company's fixed rate borrowings are carried at amortised cost. 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.

Profit or loss is sensitive to higher/lower interest expense from variable rate borrowings as a result of changes in interest rates.

Sensitivity

Particulars	March 31, 2026	March 31, 2025
Interest rates - increase by 25 basis points *	0.08	0.11
Interest rates - decrease by 25 basis points *	(0.08)	(0.11)

*Holding all other variables constant

Credit risk

Credit risk arises from the possibility that counterparties may not be able to settle their obligations as agreed resulting in a financial loss. The primary exposure to credit risk arises from Trade receivables and Unbilled revenue Refer Note No 10 & 6 These are unsecured and are managed by the company through a system of periodically assessing the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivables. There is no significant concentration of credit risk. The company uses the ECL method to assess the loss allowance for Trade receivables and Unbilled revenue taking into account primarily the historical trends and analysis of bad debts. The company does not expect any credit risk or impairment in respect of amounts lent to its subsidiaries, associates and joint ventures, if any.

The credit risk for financial assets other than bank balances and trade receivables are considered low.

Significant estimates and judgements

Impairment of financial assets

The impairment provision for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history and existing market conditions. The company estimates loss arising on trade receivables as a percentage of sales based on past trends and such loss is directly debited to revenue instead of creating a provision for impairment of receivables.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the company's treasury department in accordance with the company's policy. Surplus funds are invested in bank fixed deposits or used to temporarily reduce the balance of cash credit accounts to optimize interest costs.

Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting its obligations associated with financial liabilities. The company consistently generates sufficient cash flows from operations and has access to multiple sources of funding to meet its financial obligations and maintain adequate liquidity for use.

The company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, shareholder equity, and finance leases.



The below table summarises the company's long-term debt that will mature in less than one year based on the carrying value of borrowings reflected in the financial statements.

Particulars	March 31, 2026	March 31, 2025
company's long-term debt	-	-
company's long-term debt that will mature in less than one year from reporting period	-	-
	0.00%	0.00%

The company has assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The company has access to a sufficient variety of sources of funding and significant portion of short-term debt maturing within 12 months can be rolled over with existing lenders. The company believes that it has sufficient working capital and cash accruals to meet its business requirements and other obligations.

The table below summarises the maturity profile of the company's financial liabilities based on contractual undiscounted payments.

Liquidity Risk

March 31, 2026

Particulars	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Borrowings	31.20	-	-	-	-	31.20
Lease liability	-	0.47	1.56	7.78	-	9.81
Other financial liabilities	-	48.96	-	-	-	48.96
Trade payables	-	7.52	-	-	-	7.52

March 31, 2025

Particulars	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Borrowings	43.55	-	-	-	-	43.55
Lease liability	-	0.36	1.42	7.60	2.22	11.60
Other financial liabilities	-	60.30	-	-	-	60.30
Trade payables	-	29.17	-	-	-	29.17

April 1, 2024

Particulars	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Borrowings	13.78	-	-	-	-	13.78
Lease liability	-	0.36	1.08	7.64	3.95	13.03
Other financial liabilities	-	30.00	-	-	-	30.00
Trade payables	-	7.52	-	-	-	7.52

As a matter of policy, the company does not carry out any hedging activities.

There has been no default in servicing borrowings and/or breaches in loan covenants.

The company has the following financial assets which are subject to the impairment requirements of Ind AS 109. On assessment of the future cash flows arising from these assets, the company believes that there is no provision required to be made for impairment losses on these assets except for the provisions already made.

List of financial assets

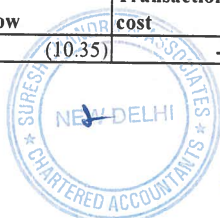
Particulars	As at		
	March 31, 2026	March 31, 2025	April 1, 2024
Financial Assets:			
Investments	-	-	-
Trade receivables	114.25	136.85	145.22
Other financial assets	49.94	58.29	42.17
Total	164.19	195.14	187.39

Reconciliation of liabilities whose cash flow movements are disclosed as part of financing activities in the statement of cash flows: Year ended March 31, 2026

Balance sheet caption	As at April 1, 2025	Cash flow	Transaction cost	Finance costs	Others	As at March 31, 2026
Borrowings	1.48	(1.48)	-	-	-	-

Year ended March 31, 2025

Balance sheet caption	As at April 1, 2024	Cash flow	Transaction cost	Finance costs	Others	As at March 31, 2025
Borrowings	11.83	(10.35)	-	-	-	1.48



35 Additional capital disclosures

For the purpose of the company's capital management, capital includes issued equity capital, all other equity reserves attributable to the equity holders of the company. The company's objectives when managing capital are to:

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants

Particulars	March 31, 2026	March 31, 2025
Borrowings (Note 14)	31.20	45.03
Current portion of long term debt (Note 14)	-	-
Lease liability (Note 15)	7.68	7.41
Cash and cash equivalents (Note 11), other bank balances and deposits (including margin money)	(2.84)	(10.73)
Net Debt	36.04	41.71
EBITDA	9.60	(44.50)
Net debt to EBITDA ratio	3.75	(0.94)

In order to achieve this overall objective, the company's capital management, amongst other things, aims to ensure that it simultaneously meets financial



Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

36 Financial ratios

S. No.	Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% variance
1	Current Ratio	Current asset	Current liabilities	1.41	1.24	0.14
2	Debt-Equity Ratio	Total debt	Shareholders' equity	0.35	0.51	-0.31
3	Debt Service Coverage Ratio	Earning befor interest and taxes	Debt service *	1.05	-10.49	-1.10
4	Return on Equity Ratio	Net profits after taxes	Average shareholders' equity	2.00%	2.00%	-
5	Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	5.71	5.20	0.10
6	Inventory turnover ratio	Cost of goods sold	Average inventory	5.49	5.60	-0.02
7	Trade payables turnover ratio	Cost of goods sold	Average trade payables	0.28	0.12	1.32
8	Net capital turnover ratio	Revenue from operations	Working capital	14.59	18.39	-0.21
9	Net profit ratio	Net profits after taxes	Revenue from operations	0.27%	-5.60%	-1.05
10	Return on Capital employed	Earning befor interest and taxes	Capital employed **	5.22%	-35.18%	-1.15
11	Return on investment	The Company has not invested in other than investments in subsidiaries. hence Return on Investment ratio has not been disclosed		-	-	-

*Debt service = Interest expense + current maturities of long-term debt

** Capital employed = Total equity + Net debt

1. Debt Equity ratio : Postive change due to repayment of director loan and optimum utilisation of Cash credit.
2. Debt service coverage ratio : The effect of optimum utilisation of funds has resulted in positive variance in ratio.
3. Trade payables turnover ratio : Due to increase in consumption of material.
4. Net profit ratio : Tax benefits on net profit during the current financial year has resulted in variance in ratios.
5. Return on capital employed : The effect of optimum utilisation of funds has resulted in positive variance in ratio.



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Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

37 First-time adoption of Ind AS (Balance Sheet)

These financial statements, for the year ended March 31, 2026, are the first the Company has prepared in accordance with Ind-AS. For all periods up to and including the year ended March 31, 2025, the Company prepared its financial statements in accordance with Previous GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended), read together with paragraph 7 of the Companies (Accounts) Rules, 2014, amended from time to time. The date of transition to Ind-AS is April 1, 2024.

This note explains the principal adjustments made by the Company in restating its Previous GAAP financial statements as at and for the year ended March 31, 2025 and April 1, 2024.

Exemptions and exceptions availed

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

1. Ind AS optional exemptions

a. Deemed cost

The Company elected to continue with the carrying value measured as per the Previous GAAP for all its Property, Plant and Equipment and Intangible Assets. The carrying value was used as deemed cost as at the earliest reporting period.

2. Ind AS mandatory exceptions

i. Estimates

The estimates as at the earliest reporting period and as at March 31, 2026 are consistent with the estimates as at the same date made in conformity with the Previous GAAP. Additionally, the key estimates considered in preparation of the financial statements that were not required under Previous GAAP are listed below –

- Impairment of financial by applying expected credit loss model
- Determination of discounted value of financial instruments carried at amortized cost.

ii. Classification and measurement of financial assets

- Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective applicable is impracticable

Accordingly, the Company has determined the classification of financial assets based on circumstances that exist on the date of transition. Measurement of financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

iii. De-recognition of financial assets and financial liability

- The Company has elected to apply derecognition requirements for financial assets and financial liabilities in Ind AS 109 prospectively for transactions occurring on or after the date of the transition to Ind AS.

Reconciliations between Previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from Previous GAAP to Ind AS.

Reconciliation of Balance Sheet and equity as previously reported under Previous GAAP to Ind AS

Particulars	Note No.	As at March 31, 2025			As at April 1, 2024		
		Previous GAAP	Effect of Transition	As per Ind AS Balance sheet	Previous GAAP	Effect of Transition	As per Ind AS Balance sheet
ASSETS							
Non – current assets							
Property, plant and equipment (Includes ROU Assets)	a	7.19	6.64	13.83	7.46	7.70	15.16
Other intangible assets		0.02	-	0.02	0.02	-	0.02
Financial assets		-	-	-	-	-	-
(i) Other financial assets	b	-	1.82	1.82	-	3.95	3.95
Deferred tax assets (net)	c	15.23	1.43	16.66	3.78	1.32	5.10
Income tax assets (net)	d	-	28.91	28.91	-	17.51	17.51
Other non – current assets	e	1.83	(1.83)	-	3.95	(3.95)	-
Total non – current assets		24.27	36.97	61.24	15.21	26.53	41.74
Current assets							
Inventories		0.71	-	0.71	0.60	-	0.60
Financial assets							
(i) Trade receivables	f	188.49	(51.64)	136.85	179.97	(34.75)	145.22
(ii) Cash and cash equivalents		3.76	-	3.76	15.42	-	15.42
(iii) Bank balances other than (ii) above		5.14	-	5.14	2.60	-	2.60
(iv) Other financial assets	g	-	56.47	56.47	-	38.22	38.22
Other current assets	h	36.24	(33.30)	2.94	30.73	(20.99)	9.74
Total current assets		234.35	(28.48)	205.87	229.32	(17.52)	211.80
Total assets		258.61	8.49	267.11	244.53	9.01	253.54
EQUITY AND LIABILITIES							
Equity							
Equity share capital		37.54	-	37.54	37.54	-	37.54
Other equity	i	50.17	1.07	51.24	88.59	1.42	90.01
Total equity		87.71	1.07	88.78	126.13	1.42	127.55
Liabilities							
Non – current liabilities							
Financial liabilities							
(i) Lease liabilities	j	-	6.44	6.44	-	7.41	7.41
Provisions		5.88	-	5.88	7.65	-	7.65
Total non- current liabilities		5.88	6.44	12.32	7.65	7.41	15.06

Current liabilities							
Financial liabilities							
(i) Borrowings		45.03	-	45.03	25.59	-	25.59
(ia) Lease liabilities	j	-	0.97	0.97	-	0.65	0.65
(ii) Trade payables		-	-	-	-	-	-
(a) Total outstanding dues of micro enterprises and small enterprises		1.56	-	1.56	0.08	-	0.08
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		27.61	-	27.61	32.70	0.01	32.71
(iii) Other financial liabilities	k	-	60.30	60.30	-	30.00	30.00
Provisions	l	5.48	-	5.48	4.61	(0.47)	4.14
Other current liabilities	m	85.35	(60.29)	25.06	47.77	(30.01)	17.76
Total current liabilities		165.03	0.98	166.01	110.75	0.18	110.93
Total liabilities		170.91	7.42	178.33	118.40	7.59	125.99
Total equity and liabilities		258.61	8.49	267.11	244.52	9.01	253.54

Notes to reconciliation of the significant terms:

The Previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

a) Property, Plant & Equipment

Due to inclusion of Right of Use asset recognised as per " Ind AS-116 Lease"

b) Other Non current Financial Assets

Due to the shifting of Fixed Asset from other non current assets.

c) Deferred Tax Assets (net)

The Application of Ind as 12 Approach has resulted in recognition of Deferred tax on new temporary differences due to various transition adjustment which are recognised in correlation to the underlying transaction in retained earning as a separate component in equity.

d) Income Tax Assets (Net)

Due to change in the grouping of TDS, TCS and Advance Tax to Income Tax Asset (Net)

e) Other Non current Assets

Due to regrouping of Fixed Deposit to non current financial assets.

f) Trade Receivables

Due to shifting of Unbilled Revenue from Trade Receivable to Other current financial assets.

g) Other current Financial Assets

Due to the shifting of interest accrued on Fixed Deposit, Security Deposits, retention money and unbilled revenue to Other Current financial Asset.

h) Other Current Assets

Due to grouping of Provision for income tax, TDS, TCS and Advance Tax to Income Tax Asset (Net). Due to shifting of accrued interest, retention money and security deposit to other current financial assets. Recognition of guarantee asset as per " IND AS 109 financial instruments".

i) Other Equity

Reconciliation of Other Equity

Particulars	Note	March 31, 2025	April 1, 2024
		Retained Earnings	Retained Earnings
Balance as per Previous GAAP		50.17	88.59
Impact of Ind AS Adjustment - Debit / Credit			
- Lease accounting as per Ind AS 116	I	-0.77	-0.35
- Fair value of financial asset at amortised cost	II	-2.22	-0.90
- DTA impact on account of Ind AS adjustments	III	1.43	1.32
- Equity contribution by parent	IV	2.65	1.35
Balance as per Ind AS		51.26	90.01

Note I: Leases

Under Previous GAAP, the Company has presented its operating lease in the profit and loss account. Hence, it has reconciled Previous GAAP profit or loss to Profit and loss as per Ind AS. Under IND AS 116, the company has recognised lease liability and Right of Use assets for the first time as per appendix C5(b) of Ind AS 116 retrospectively giving the cumulative effect as an adjustment to the opening balances on retained earnings as on the date of initial application. Such rental was charged to Statement of profit & loss before application of the Ind AS. The principal portion of the lease payments have been disclosed under cash flow from financing activities.

Note II : Guarantee Asset

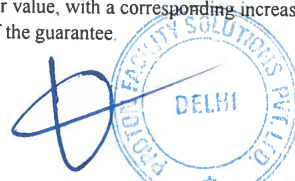
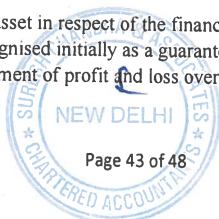
Under Previous GAAP, the subsidiary had not recognised any asset in respect of the financial guarantee received from the Parent Company. Under Ind AS, financial guarantee contracts received by the Company are recognised initially as a guarantee asset at fair value, with a corresponding increase in investment by the Parent Company. The guarantee expense is charged to the statement of profit and loss over the tenure of the guarantee.

Note III: DTA Impact

Under Previous GAAP, DTA has been recognised as per profit and loss approach where as under Ind AS the DTA has been recognised as per Balance sheet approach. Also the other impact is due to corresponding tax impact of Ind AS adjustment as stated above.

Note IV : Equity contribution by parent

Under Previous GAAP, the subsidiary had not recognised any asset in respect of the financial guarantee received from the Parent Company. Under Ind AS, financial guarantee contracts received by the Company are recognised initially as a guarantee asset at fair value, with a corresponding increase in investment by the Parent Company. The guarantee expense is charged to the statement of profit and loss over the tenure of the guarantee.



j) Lease Liability

Due to the recognition of the Lease Liability as per the requirement of the "IND AS-116"

k) Other Current financial Liabilities

Due to shifting of employee benefit expenses payable, retention money, imprest payable and expenses payable from other current liabilities.

l) Short term provisions

Due to shifting of provision for income tax tax to income tax assets (Net).

m) Other Current Liabilities

Due to shifting of employee benefit expenses payable and expenses payable to other current financial liabilities.

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Proton Facility Solutions Private Limited
All amounts in INR millions unless stated otherwise

37.1 Reconciliation of Profit & Loss Account on account of First time adoption

S No	Particulars	Note No.	For the year ended		
			Previous GAAP	Effect of Transition	Ind AS Balance
1	Income				
	a) Revenue from operations		732.92	-	732.92
	b) Other income	a	1.40	(0.92)	0.48
	c) Other gain / (loss)	a	-	0.92	0.92
	Total income (a+ b+ c)		734.32	0.00	734.32
2	Expenses				
	a) Cost of materials consumed		3.67	-	3.67
	b) Purchases of inventories		-	-	-
	c) Changes in inventories		-	-	-
	d) Employee benefits expense	b	613.40	1.35	614.75
	e) Finance costs	c	2.38	2.11	4.49
	f) Depreciation and amortization expenses	d	1.52	1.06	2.58
	g) Other expenses	e	160.41	(1.41)	159.00
	Total expenses (a + b + c + d+ e + f + g)		781.38	3.11	784.49
3	Profit / (loss) before tax and exceptional items (1-2)		(47.06)	(3.11)	(50.17)
4	Exceptional items		-	-	-
5	Profit / (loss) before tax (3-4)		(47.06)	(3.11)	(50.17)
6	Tax expense				
	a) Current tax		-	-	-
	b) Deferred tax : Expense / (Income)	f	(11.45)	(0.45)	(11.90)
	c) Earlier Year tax		2.81	-	2.81
	Total tax expense		(8.64)	(0.45)	(9.09)
7	Profit / (loss) for the year (5-6)		(38.42)	(2.66)	(41.08)
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss:				
	a) Re-measurement of defined benefits plan	g	-	1.35	1.35
	b) Income tax relating to these items : Income / (Expense)	h	-	(0.34)	(0.34)
	Other comprehensive income / (loss) for the year (net of taxes)		-	1.01	1.01
9	Total comprehensive income / (loss) for the year (7+8)		(38.42)	(1.65)	(40.07)

Notes

a) Other Income and Other gain/(loss)

Regrouping of Creditors written back from other income to other gain/losses

b) Employee benefit Expenses

Due to shifting of expense provision for gratuity to remeasurement of defined benefit plan under other comprehensive income.

c) Finance Cost and Other Expense

Difference due to the recognition of the Interest on the lease liability and guarantee asset.

d) Depreciation

Difference due to the recognition of depreciation on ROU Assets.

e) Other Expense

Due to rent reversal on lease liability as per "IND AS 109 Financial Instruments".

f) Deferred Tax

Due to recognition of deferred tax Asset on Right of use Assets/Lease Liability, Financial Assets and on Actuarial Gain/loss on defined benefit plans which is transferred in Other Comprehensive Income.

g) Remeasurement gain/(losses) on defined benefit plans

Due to remeasurement gain/(Loss) on defined benefit plan transferred to other comprehensive income

h) Income tax relating to item that will not be reclassified to Profit & Loss

Being Deferred tax Liability created on Remeasurement gain/(loss) on defined benefit plans.

37.2. Impact of Ind AS adoption on the statements of cash flows for the year ended 31st March 2025.

Particulars	Note	For the Year Ended 31 March 2025		
		Previous GAAP	Effect of Transition	Ind AS Balance
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	a	(47.06)	(3.11)	(50.17)
Adjusted for:				-
Depreciation and amortization expenses	b	1.52	1.06	2.58
Finance costs	d	2.38	2.11	4.49
Interest income		(0.48)	0.00	(0.48)
Allowance for expected credit loss		29.02	0.00	29.02
Other non-cash items	c	0.97	2.26	3.23
Operating profit/(loss) before working capital changes		(13.66)	2.32	(11.33)
Movement in working capital:				
Decrease / (increase) in trade receivables	f	(37.53)	16.88	(20.65)
Decrease / (increase) in inventories		(0.11)	0.00	(0.11)
Decrease / (increase) in other current assets	g	(5.50)	12.30	6.80
Decrease / (increase) in other current financial assets	h	-	(21.05)	(21.05)
(Decrease) / increase in trade payables	k	(2.71)	(0.91)	(3.62)
(Decrease) / increase in provisions		(2.30)	-	(2.30)
(Decrease) / increase in other current liabilities	e	37.58	(30.28)	7.30
(Decrease) / increase in other current financial liabilities	e	-	30.30	30.30
		(24.23)	9.56	(14.67)
Decrease / (increase) in other non-current assets		-	-	-
Decrease / (increase) in other non-current financial assets		-	-	-
(Decrease) / increase in other non-current liabilities		-	-	-
(Decrease) / increase in other non-current financial liabilities		-	-	-
Cash (used in) / generated from operations		(24.23)	9.56	(14.67)
Direct tax (paid), net of refunds	i	(3.28)	(8.12)	(11.40)
Net cash inflow / (outflow) from operating activities (A)		(27.50)	1.44	(26.07)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property plant and equipment and changes in capital work in progress		(1.25)	0.00	(1.25)
Investment in fixed deposits		(0.42)	0.00	(0.42)
Interest received		0.47	0.00	0.47
Net cash inflow / (outflow) from investing activities (B)		(1.20)	0.01	(1.19)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of term loans	l	19.43	(29.78)	(10.35)
Interest paid		(2.38)	-	(2.38)
Payment of lease liabilities	j	-	(1.44)	(1.44)
Net cash inflow / (outflow) from financing activities (C)		17.05	(31.22)	(14.17)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(11.65)	(29.78)	(41.43)
Cash and cash equivalents at the beginning of the year	l	15.42	(13.78)	1.64
Cash and cash equivalents at the end of the year (D+E)		3.77	(43.56)	(39.79)



Notes:

a) Profit before Tax

Change is on account of recognition of Interest expense on lease liability, Depreciation on Right of use assets, Interest Expense and Interest Income on Financial Assets, and recognition of actuarial gain/loss on defined benefit plans in Other Comprehensive Income.

b) Depreciation

Due to depreciation recognition of Right of Use Assets.

c) Other Non cash items

Due to recognition of actuarial gain/loss on defined benefit plans in Other Comprehensive Income.

d) Finance cost

Due to recognition of interest expense on Leases and Financial Assets.

e) Other Current Liabilities and Other Current Financial Liabilities

Due to Re-classification of Other Current Liabilities as per Ind AS-109 "Financial Instrument".

f) Trade receivables

Due to regrouping of unbilled revenue from Trade Receivables to other current financial assets.

g) Other Current Assets

Due to recognition and re-classification of current assets to current financial assets as per IND AS 109 "Financial Instruments".

h) Other Current Financial Assets

Due to regrouping from Long term Loans and adjustment on account of discounting as per IND AS 109 (Financial asset- Security Deposit).

i) Tax Paid

Under Previous GAAP, the tax paid only include the current tax amount whereas previous tax amount is included in it.

j) Repayment of Lease Liability

Under previous GAAP the repayment is a part of operating activity .

k) Trade Payables

Due to regrouping of advance to vendor to other current assets and regrouping of retention money payable from other current liabilities to Trade payable.

l) Repayment of term loans

Due to regrouping of cash credit to cash and cash equivalents.



Proton Facility Solutions Private Limited

All amounts in INR millions unless stated otherwise

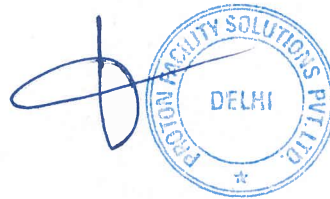
38. Relationship with Struck off Companies

Relationship with struck off companies	Nature of transactions	Name of Struck off Companies	March 31, 2026	March 31, 2025
Companies with outstanding balance				
Customers	Receivables			

Relationship with struck off companies	Nature of transactions	Name of Struck off Companies	March 31, 2026	March 31, 2025
Companies with Nil outstanding balance				
Vendor	Payable			

39. Additional regulatory disclosures

The disclosures required under Division II of Schedule III have been given to the extent applicable to the company.



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