RP - Sanjiv Goenka
Group
Growing Legacies

DIGIdrive

ANNUAL REPORT 2025-26

UNITING GENERATIONS THROUGH TIMELESS MELODIES

What's Inside...

To access the Investor Relations page, please visit:
https://digidrivelimited.com/investor#annualreport

Investor Information

CIN	L51909WB2022PLC252287
BSE Code	544079
NSE Symbol	DIGIDRIVE
ISIN	INE0PSC01024
AGM Date and Time	Wednesday, September 16, 2026 at 3:00 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM)

Disclaimer
The statements in this report which may be considered 'forward-looking statements' within the meaning of applicable laws and regulations, have been based upon current expectations and projections about future events. The management cannot, however, guarantee that these 'forward-looking statements' will be realised or achieved.

UNITING GENERATIONS THROUGH TIMELESS MELODIES

Music possesses a rare ability to transcend generations, preserving emotions, memories and cultural heritage in ways few other forms of expression can. A melody cherished by grandparents, embraced by parents and rediscovered by children creates enduring connections that bridge generations, making music not merely a source of entertainment but a lasting part of family traditions and shared experience.

At **Digidrive Distributors Limited**, we are proud to strengthen these emotional connections through Carvaan, a brand that seamlessly blends India's timeless musical legacy with contemporary technology and convenience. By making iconic melodies easily accessible across age groups, Carvaan enables every generation to reconnect with cherished classics while introducing younger audiences to the rich heritage of Indian music. In doing so, the brand has evolved beyond a music device into a trusted companion that evokes nostalgia, celebrates culture and creates meaningful moments within families.

As consumer lifestyles increasingly favour curated, experience-led products that combine simplicity, authenticity and emotional value, we believe Carvaan is uniquely positioned to capitalise on this growing opportunity. By preserving India's rich musical heritage while embracing innovation and digital accessibility, Digidrive remains committed to creating sustainable long-term value for all stakeholders, strengthening brand equity and delivering enduring returns to our shareholders.

About Digidrive

Amplifying Music's Reach through Digital

Digidrive Distributors Limited ("Digidrive" or "The Company"), part of the RP–Sanjiv Goenka Group, was established in 2022 to build a technology-enabled, scalable and efficient digital distribution platform, redefining how brands/products reach consumers across leading digital marketplaces through an integrated distribution model that combines technology, supply chain efficiency, marketplace expertise and strong channel relationships.

Operating within a technology-driven B2B distribution ecosystem, we curate and distribute a carefully selected portfolio of trusted consumer products through leading e-commerce platforms, ensuring efficient market access and superior customer reach.

Our portfolio includes Carvaan, the iconic music player from Saregama India Limited, which combines India's timeless musical heritage with modern technology to create a distinctive and emotionally resonant consumer experience.

Backed by the strength, governance standards and legacy of the RP–Sanjiv Goenka Group, Digidrive remains committed to expanding its digital distribution capabilities, strengthening brand partnerships and creating sustainable long-term value for all stakeholders.

One Integrated Platform

Delivering End-to-End Excellence across Digital Distribution and Publishing

Trading Business

Digital Marketplace and Distribution Solutions

We operate an integrated digital distribution platform that enables brands to efficiently access leading marketplaces while enhancing operational efficiency, market reach and customer experience. Our capabilities span inventory optimisation, efficient order orchestration, marketplace management logistics co-ordination and reliable fulfilment, enabling speed, accuracy, scalability and operational excellence across the value chain.

Customisable Storefront Solutions

Our customisable storefront solutions comprise mobile applications, interactive digital catalogues, content and campaign management tools, secure payment integrations and analytics enabled customer engagement capabilities. These capabilities provide seamless customer engagement, faster transaction processing, enhanced digital experience and scalable commerce solutions for brand partners and customers alike.

Publishing Business

Through our subsidiary, Open Media Network Private Limited, we publish **OPEN**, a leading weekly magazine recognised for its insightful coverage of current affairs, public policy, business and contemporary issues. Anchored in credible journalism, editorial independence and thought provoking perspectives, OPEN strengthens our footprint in the media and content ecosystem reinforces the Group's intellectual capital and fosters enduring engagement with a discerning readership.

Together, our digital distribution and publishing businesses create a diversified platform that combines technology, commerce and content, enabling sustainable growth, strengthening brand partnerships and delivering long-term value to stakeholders.

A Portfolio in Play

Designing Products that Enrich Everyday Experiences

Our product portfolio combines technology, curated content and intuitive design to create meaningful consumer experiences. From the iconic Carvaan range to feature-rich mobile devices, we develop products that seamlessly blend innovation with familiarity, making quality entertainment and connectivity accessible to diverse consumer segments.

The Carvaan Value Proposition

1

Reimagining Nostalgia

Carvaan refines nostalgic listening by combining India's rich musical heritage with modern technology. In an increasingly digital world, it offers a simple, screen-free and curated listening experience that enables consumers to reconnect effortlessly with timeless melodies.

2

Celebrating Innovation

Carvaan combines timeless content with thoughtful product design, intuitive functionality and continuous innovation, resulting in strong consumer acceptance and industry recognition.

3

Trusted Quality

Designed with a focus on reliability and superior sound quality, Carvaan delivers a consistent listening experience that reinforces consumer trust and brand loyalty.

4

A Range for Every Listener

The Carvaan portfolio addresses diverse consumer preferences through products spanning multiple languages, genres, formats and price points, enabling wider market penetration across age groups and regions.

The Carvaan Experience Line-Up

Carvaan Digital Audio Player

- Flagship digital audio player featuring curated libraries of 250 to over 5,000 evergreen songs across multiple languages and genres
- Curated collection of timeless melodies across genres and eras
- Blends nostalgic content with intuitive technology
- Delivers a seamless music experience across generations

Carvaan Mini

- Compact and portable music player designed for convenient everyday listening without compromising on the signature Carvaan experience
- Curated library of timeless melodies
- Ideal for music on the move
- Simple and user-friendly operation
- Designed for convenient, anytime access to favourite tracks

Carvaan Music Bar

- Sleek soundbar designed for clear and high-quality audio
- Stylish audio entertainment system combining premium sound quality with curated music content for an immersive home listening experience

Carvaan Mobile

- Feature phone with essential communication capabilities
- Feature-rich mobile device integrating essential communication functionality with the distinctive Carvaan music experience, catering to consumers seeking simplicity and convenience

By continuously expanding the Carvaan portfolio through thoughtful innovation and consumer-centric design, we are strengthening brand relevance, deepening customer engagement and creating sustainable long-term growth opportunities across diverse market segments.

Chairman's Message

Driving Digital Commerce through Specialised Distribution

The Company continued to strengthen its position as a specialised digital marketplace distributor with an operational framework designed around scalability, market place integration and consumer reach.

Dear Members,

The year gone by represented far more than another phase of business growth for Digidrive. It marked a period of structural transformation across India's digital commerce ecosystem, where technology, consumer behaviour and distribution models continued to evolve at unprecedented speed. Businesses capable of combining operational agility with digital scalability were best positioned to benefit from this transition. At Digidrive, we believe the progress achieved during 2025–26 reflects our growing ability to participate meaningfully in this evolving landscape.

India continued to reinforce its position as one of the world's fastest-growing major economies during the year, supported by resilient domestic consumption, accelerating digital adoption and sustained infrastructure investments. The rapid expansion of internet access, digital payments and technology-enabled retail has fundamentally altered how consumers discover, evaluate and purchase products. At the same time, the e-commerce ecosystem itself is undergoing a significant reconfiguration through the rise of quick commerce, platform-led retail, Direct-to-Consumer (D2C) brands and integrated digital fulfilment networks.

These shifts are redefining the role of distribution. Distribution today is no longer limited to physical movement of products; it increasingly requires data-led decision- making, platform integration, digital visibility and agile fulfilment capabilities. Digidrive's business model has been consciously aligned with these changing market realities.

During the year under review, the Company continued to strengthen its position as a specialised digital marketplace distributor with an operational framework designed around scalability, marketplace integration and consumer reach. Our role as a master distributor for the

Saregama Carvaan portfolio remains a key component of this strategy. Through our marketplace partnerships, digital merchandising capabilities and fulfilment network, we continue to enable wider accessibility of the Carvaan range across online channels while supporting efficient inventory movement and customer engagement.

Alongside our core distribution business, we continued to strengthen our e-commerce marketplace platform, which enables merchants to establish and manage online storefronts through integrated technology infrastructure, catalogue management tools and end-to-end fulfilment support. As businesses increasingly seek flexible and asset-light digital commerce models, we believe this platform-led capability positions Digidrive favourably within the next phase of India's retail transformation.

Our media and publishing business through Open Media Network Private Limited also continued to provide strategic diversification to the overall business portfolio. Through the publication of OPEN magazine, the Company maintains a distinct presence within the media and editorial ecosystem while contributing to a balanced and diversified operating structure.

Financially, the year reflected the resilience of our operating model and the discipline with which the business continues to be managed. Consolidated net profit for the year stood at Rs.5.38 Cr, despite evolving market dynamics and transitional challenges across segments of the retail ecosystem, the Company maintained healthy profitability and a debt-free balance sheet, reinforcing our commitment to prudent capital management and long-term value creation.

What is particularly encouraging is that our growth is increasingly being supported by structural business capabilities rather than short-term market opportunities. Over the past year, we continued to strengthen operational efficiencies through technology integration, process automation and enhanced digital coordination across distribution channels. Our SAP-enabled ERP systems and API-based logistics integrations have improved inventory visibility, order management and fulfilment responsiveness, allowing us to operate with greater precision and scalability.

Technology will continue to shape the future of commerce, and we are positioning ourselves accordingly. Artificial Intelligence, predictive analytics and intelligent fulfilment systems are rapidly redefining customer engagement and supply chain management across the industry. We see this transition as a long-term strategic opportunity and remain focused on building capabilities that enhance operational intelligence, improve customer experience and support scalable growth.

At the same time, governance and compliance remain integral to the way we operate. During the year, we continued to strengthen our internal control framework, data governance systems and compliance processes in line with evolving regulatory expectations, including those relating to digital data protection and corporate governance standards. We believe that sustainable growth can only be achieved through strong governance practices and responsible business conduct.

Our employees continue to remain central to our progress. Their commitment, adaptability and execution capabilities have enabled the Company to respond effectively to a rapidly evolving operating environment. We remain committed to fostering a collaborative and performance-oriented culture that encourages innovation, accountability and continuous development.

Looking ahead, we remain optimistic about the opportunities emerging across India's expanding digital economy. Our strategic focus over the coming years will continue to centre around:

- Expanding our specialised distribution portfolio across emerging consumer categories;
- Strengthening omnichannel and marketplace-led commerce capabilities;
- Increasing technology-led operational efficiencies through automation and AI integration;
- Deepening market penetration across Tier II and Tier III consumption centres; and
- Building scalable business platforms aligned with the long-term evolution of digital commerce.

India's consumption story is entering a new phase — one that will be increasingly digital, data-driven and platform-enabled. We believe Digidrive is well positioned to participate in this transformation through its specialised distribution capabilities, technology-led operating model and disciplined approach to growth.

On behalf of the Board, I extend my sincere gratitude to our shareholders, customers, partners and employees for their continued trust and support. Your confidence remains our greatest source of strength as we continue building a resilient, future-ready and value-driven organisation.

With warm regards,

Alok Kalani
Chairman

Digidrive Edge

Creating Enduring Value through Scalable Platforms

Our business is built on a robust technology-driven platform and a diversified product portfolio. Complemented by a strong distribution network and a longstanding tradition of corporate excellence, these strengths form the pillar of our growth strategy. Together, they position us to capitalise on emerging opportunities, scale sustainably and create enduring value for all our stakeholders.

Technology-driven Operations

Our advanced ERP platform forms the backbone of our operations, tightly integrating inventory control with accounting systems. Every product is uniquely coded and monitored end-to-end from sourcing to final delivery, ensuring enhanced visibility, accuracy and transparency. This technology-led framework supports our asset-light inventory strategy, ensuring operational efficiency, accuracy, scalability and disciplined execution across the value chain.

Robust and Scalable Distribution Network

We have built a strong, multi-layered distribution ecosystem powered by an extensive network of agents and vendor partners. This structure allows us to serve a wide geographic footprint while ensuring timely and efficient delivery. Our strong presence across digital marketplaces further enhances customer accessibility, enabling seamless product availability and ensuring a consistent and convenient purchasing experience.

Multi-Segment Product Portfolio

Our business operates across diverse segments, creating value through a carefully curated and balanced product portfolio. Carvaan, our flagship digital music player, celebrates timeless melodies and evokes nostalgia through its rich collection of preloaded songs. Through Open Media Network Private Limited, we publish OPEN magazine, a well-regarded weekly offering in-depth perspectives on current affairs.

In parallel, our digital marketplace business facilitates seamless B2B distribution, providing a wide range of products supported by streamlined order management systems and extensive market access. This diversified model strengthens our presence across content, commerce and distribution channels.

Legacy of Trust and Stability

As a part of the RP–Sanjiv Goenka Group, we benefit from the legacy, scale and credibility of one of India's leading business conglomerates. The Group's strong reputation, strategic guidance and operational support provide a solid foundation for sustainable long-term growth and stakeholder confidence.

Integrated Marketing and Distribution Strategy

Our marketing initiatives are designed to maximise brand visibility, consumer engagement and market penetration. We leverage a balanced mix of digital and traditional media, spanning print, television, celebrity collaborations, and selective event sponsorships to create meaningful connections with our audiences.

By combining data-led insights with a strong distribution framework, we optimise outreach, improve campaign effectiveness and reinforce brand recall. This integrated approach helps deepen market penetration and solidify our leadership in digital retail and distribution.

Skilled and Committed Workforce

Our performance is driven by a highly experienced, skilled and dedicated workforce. With deep industry knowledge and a shared commitment to excellence, our professionals navigate changing market conditions, execute strategic priorities, and consistently deliver operational and business performance.

Technology

Powering Scalable Growth through Connected Digital Systems

Technology is a strategic enabler of our operational excellence, business resilience and long-term growth. Our integrated ERP platform and digitally connected operating ecosystem provide end-to-end visibility across procurement, inventory, finance, logistics and distribution, enabling operational efficiency, data-driven decision-making and disciplined execution throughout the value chain.

Our continued investment in digital technology, automation and intelligent platforms is strengthening operational agility, improving scalability and enhancing service reliability. These capabilities enable smarter and faster execution, deeper collaboration with ecosystem partners, superior customer experience and technology-driven foundation and sustainable growth.

Key Technology Priorities

01 Delivering Predictable and Scalable Order Fulfilment

02 Enhancing Customer Experience through Digital Excellence

03 Optimising Inventory through Intelligent Planning

04 Building a Scalable and Resilient Distribution Ecosystem

05 Leveraging Data and Analytics for Better Decisions

06 Maintaining Secure, Reliable and Seamless Transaction Processes

What Keeps Operations Moving

High Performance E-Commerce Infrastructure

Our scalable e-commerce ecosystem supports a wide and diverse product portfolio with efficiency and precision across multiple digital marketplaces. By enabling operational consistency and rapid fulfillment, the platform enhances customer satisfaction while supporting business growth.

Enterprise-Grade ERP for Operational Excellence

Our SAP-enabled ERP system serves as the operational backbone of our organisation, integrating key business functions such as finance, banking, inventory, and accounting into a unified system. With real-time visibility, enhanced accuracy and process automation, the platform strengthens financial discipline, improves operational control and enables end-to-end transparency across the business.

Intelligent Logistics Integration for Reliable Fulfilment

Through direct API integration with logistics partners, we enable real-time shipment visibility and delivery tracking. This connectivity enhances inventory planning, minimises operational inefficiencies, and ensures reliable, on-schedule deliveries, strengthening customer confidence and service excellence.

Scalable Digital Solutions for Merchant Enablement

We provide flexible and scalable digital commerce solutions tailored to evolving merchant requirements. From mobile-enabled platforms to secure payment integrations, these solutions are designed to be cost-effective and easy to deploy, helping businesses simplify distribution, enhance visibility and compete effectively in the digital marketplace.

Future Outlook

Looking ahead, we will continue investing in intelligent technologies, automation and advanced analytics to strengthen speed, scalability and operational resilience across our digital distribution ecosystem. We also see significant opportunities to extend our technology capabilities beyond distribution by offering integrated sales, marketing and commerce enablement solutions to external businesses. Through continuous innovation and disciplined technology investments, we aim to enhance operational efficiency, deepen customer engagement and create sustainable long-term value for our stakeholders.

Strategies

Our Strategic Roadmap for Sustainable Growth

Our growth strategy is anchored in disciplined execution, technology-led innovation and prudent capital allocation. As we build on the strong foundations established over the past few years, we remain focused on expanding our market presence, strengthening operational capabilities and creating sustainable long-term value for our customers, partners and shareholders.

Strategic Priorities at a Glance

- Expand Market Reach
- Enhance Customer Experience
- Diversify Product Portfolio
- Build Strategic Partnerships
- Strengthen Digital & Technology Platforms
- Deliver Sustainable Shareholder Value

Deepening Market Presence and Diversifying Offerings

We aim to strengthen our foothold in existing Carvaan markets by targeting new demographic segments and expanding into additional geographies where classic music continues to hold strong cultural resonance. This strategy is expected to broaden our addressable market, diversify revenue opportunities and strengthen the long-term resilience of our business model. In parallel, we are exploring opportunities to diversify our portfolio beyond Carvaan, potentially extending into other nostalgia-inspired media and entertainment formats that remain aligned with our commitment to preserving cultural heritage.

Building Strategic Alliances

We will continue to pursue strategic collaborations with content creators, technology innovators and distribution networks to broaden our market reach. These partnerships are designed to unlock synergies, enhance value delivery and bring more compelling offerings to customers, while reinforcing our competitive position. These partnerships will accelerate market expansion, enhance product offerings and create mutually beneficial growth opportunities.

Elevating Technology and Enhancing User Experience

Continuous enhancement across our digital marketplace and e-commerce platforms remains a key priority. This includes refining user interfaces to improve ease and accessibility, leveraging data analytics to enable more personalised discovery and recommendations, and adopting emerging technologies to create more intuitive, engaging and seamless customer experiences. We will continue investing in digital platforms, automation, analytics and emerging technologies to improve operational efficiency, enhance customer engagement and support scalable business growth.

Cultivating Community and Curating Content

A stronger consumer community enhances brand loyalty, supports customer retention and reinforces long-term brand equity. Our focus extends beyond product distribution to nurturing a community united by a shared passion for classic music. We plan to introduce curated content experiences, interactive platform features and user-driven initiatives that encourage audiences to share their musical journeys and memories, thereby deepening engagement and strengthening emotional connection with our brand.

People

Empowering Our People to Drive Sustainable Growth

Our people are central to our long-term success. Their expertise, integrity and commitment enable us to deliver operational excellence, foster innovation and build lasting stakeholder relationships. By nurturing a culture of collaboration, continuous learning and accountability, we are developing a future-ready organisation capable of delivering sustainable growth.

Key People Practices

An Open and Collaborative Culture

We foster an environment where transparency and mutual respect are key. To sustain this, our leadership actively promotes an open-door culture that encourages honest dialogue, cross-functional collaboration and shared problem-solving. As a result, this openness encourages creativity, promotes innovation, accelerates decision-making and strengthens organisational agility.

Learning that Strengthens Capability

In a rapidly changing industry, continuous learning is essential. That is why we provide targeted training programmes, interactive workshops and leadership development opportunities, equipping our employees with future-ready capabilities to adapt to evolving technologies, business models and customer expectations.

A Performance Culture that Recognises Contribution

Our performance management framework aligns individual performance with strategic business objectives while recognising excellence, collaboration and innovation. Through well-defined appraisal and incentive frameworks, we recognise both individual achievements and collective outcomes, ensuring alignment with organisational objectives while maintaining strong motivation across teams.

An Inclusive and Diverse Workforce

We believe diverse perspectives strengthen governance, innovation and decision-making, creating better business outcomes. We are committed to building a diverse workforce that reflects the broad communities we serve. By fostering equal opportunity and embracing varied perspectives, we strengthen our culture, enhance creativity and enable more well-rounded decision-making.

Employee Well-being, Safety and Engagement Remain Integral to Our People Philosophy

The overall wellness of our employees is fundamental to our philosophy. We support this through holistic wellness initiatives, flexible work practices and access to mental health support, creating an environment where employees can perform at their best while maintaining balance in their personal and professional lives.

Board of Directors

Governance that Inspires Confidence

Our Board of Directors brings together extensive experience across business, finance, governance, technology and strategy. Through active oversight and independent judgement, the Board provides strategic direction, monitors risk, oversees capital allocation and upholds the highest standards of corporate governance, transparency and accountability.

Mr. Alok Kalani
Non-Executive – Non-Independent Director, Chairman

Mr. Gopal Rathi
Non-Executive – Non-Independent Director

Mr. Kiran Bhaskar Bandekar
Managing Director

Mr. Vinod Kumar
Non-Executive – Independent Director

Mr. Santanu Bhattacharya
Non-Executive – Independent Director

Ms. Iram Hassan
Non-Executive – Independent Director

Corporate Information

Board of Directors
Mr. Alok Kalani
Mr. Gopal Rathi
Mr. Kiran Bhaskar Bandekar
Mr. Vinod Kumar
Mr. Santanu Bhattacharya
Ms. Iram Hassan

Chief Financial Officer
Mr. Asish Kumar Ray

Company Secretary
Ms. Kriti Jain

Statutory Auditors
M/s. Vidya & Co.
Chartered Accountant

Secretarial Auditors
M/s. Kamana Goenka and Associates
Company Secretaries

Registered Office
33, Jessore Road, Dum Dum,
Kolkata - 700 028
Phone: (033) 2551 2984
CIN: L51909WB2022PLC252287
Email: digidrive.sec@rpsg.in
Website: www.digidrivelimited.com

Registrar to an Issue and Share Transfer Agent (RTA)
MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
CIN: U67190MH1999PTC118368
C-101, 1st Floor, Embassy 247, L B S Marg,
Vikhroli West, Mumbai - 400 083
Phone: +91 8108116767
Email: investor.helpdesk@in.mpms.mufg.com
Website: https://in.mpms.mufg.com

Banker
ICICI Bank Limited

DIGIDRIVE DISTRIBUTORS LIMITED

Registered Office: 33, Jessore Road Dum Dum, Kolkata - 700028, India. Tel: 033- 25512984,
E-mail: digidrive.sec@rpsg.in Website: www.digidrivelimited.com
Corporate Identity Number: L51909WB2022PLC252287

NOTICE TO MEMBERS

NOTICE is hereby given that the Fourth Annual General Meeting of the Members of Digidrive Distributors Limited ("Digidrive", "the Company") will be held on **Wednesday, September 16, 2026 at 3:00 P.M.**, Indian Standard Time (IST), through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business(es):

ORDINARY BUSINESS

1. **AUDITED FINANCIAL STATEMENTS**

   To consider and adopt the audited standalone and consolidated financial statements of the Company for the Financial Year ended March 31, 2026 and, in this regard, to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**.

   "RESOLVED THAT :

   i) the audited standalone financial statements of the Company for the Financial Year ended March 31, 2026 and the reports of the Board of Directors and the Auditors thereon, as circulated to the Members; and

   ii) the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2026 and report of the Auditors thereon, as circulated to the Members;

   be and are hereby considered and adopted."

2. **RE-APPOINTMENT OF MR. ALOK KALANI AS A DIRECTOR RETIRING BY ROTATION**

   To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Articles of Association of the Company, Mr. Alok Kalani (DIN: 03082801), Director of the Company who retires by rotation at this meeting, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

SPECIAL BUSINESS

3. **APPROVAL OF MATERIAL RELATED PARTY TRANSACTION WITH SAREGAMA INDIA LIMITED**

   To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("the Act") read with the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including Regulation 23 thereof, the Company's Policy on Related Party Transactions and other applicable statutory provisions, if any (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded to enter into, continue, renew, modify and/or undertake one or more contracts, arrangements and/or transactions with Saregama India Limited, a related party of the Company, as more particularly described in Table A forming part of the Explanatory Statement annexed to this Notice;

   RESOLVED FURTHER THAT the aforesaid approval shall cover all such contracts, arrangements and/or transactions, whether entered into individually or in a series of transactions, either directly by the Company or together with its subsidiary(ies), during the period commencing from Financial Year 2026-27 up to Financial Year 2030-31, provided that the aggregate value of such transactions shall not exceed Rs. 100 Cr per Financial Year, or such other limit as may be approved by the Members from time to time;

   RESOLVED FURTHER THAT all such transactions shall be undertaken in accordance with the applicable provisions of law, on arm's length terms, based on sound commercial principles and in the ordinary course of business of the Company;

NOTICE (Contd.)

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof or any officer(s) authorised by the Board) be and is hereby severally authorised to negotiate, finalise, execute, amend, modify, renew, supplement and/or terminate the necessary agreement(s), contract(s), document(s) and writing(s), to settle any question or difficulty that may arise and to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable for giving effect to this Resolution."

Registered Office:
33, Jessore Road Dum Dum, Kolkata - 700028

Place: Kolkata
Date: May 21, 2026

By Order of the Board of Directors

Kriti Jain
Company Secretary and Compliance Officer
ICSI Membership No. A62248

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (the Act') with regard to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.

2. Additional information pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings issued by Institute of Company Secretaries of India (ICSI) and notified by Ministry of Corporate Affairs, Government of India is furnished elsewhere in the Notice.

3. (A) The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025 read together with other circulars issued in this regard (collectively referred to as "Circulars"), permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the Circulars and applicable provisions of the Act read with Rules made thereunder and Listing Regulations including any circular issued thereunder by Securities and Exchange Board of India ('SEBI'), the fourth AGM of the Company is being held through VC/OAVM on Wednesday, September 16, 2026 at 3:00 P.M. The deemed venue for the AGM shall be the registered office of the Company.

   (B) AGM through VC/OAVM

   i) Members are requested to join the AGM on Wednesday, September 16, 2026 through VC/OAVM mode latest by 2:45 P.M. IST by clicking on the link https://www.evoting.nsdl.com/ under members login, where the EVEN (E-Voting Event Number) of the Company will be displayed, by using the remote e-voting credentials and following the procedures mentioned later in these Notes. The said process of joining the AGM will commence from 2:30 P.M. IST and may be closed at 3:15 P.M. IST, or soon thereafter.

   ii) The facility of attending the AGM will be made available to 1000 members on a first-cum-first-served basis.

   iii) Members who would like to express any views, or, during the AGM ask questions may do so in advance by sending in writing their views or questions, as may be, along with their name(s), DP ID(s) and Client ID(s) number/ folio number(s), email id(s) and mobile number(s), to reach the Company's email address at digidrive.sec@rpsg.in latest by Wednesday, September 9, 2026 by 5:00 P.M. (IST).

   iv) When a pre-registered speaker is invited to raise at the AGM, his/her questions, already emailed in advance as requested in para (iii) above, but he/she does not respond, the turn will go to the next pre-registered speaker to raise his/her questions. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with stable internet speed.

   v) The Company reserves the right to restrict the number of questions/speakers, as appropriate, for the smooth conduct of the AGM.

NOTICE (Contd.)

4. In accordance with the circulars issued by MCA and SEBI, the Notice of the Fourth AGM along with the Annual Report for the Financial Year 2025-26 is being sent by electronic mode to Members whose e-mail ids are registered with the Company / Registrar to an Issue and Share Transfer Agent (RTA) or the Depository Participants (DPs). Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/ DP providing the weblink of Company's website from where the Annual Report for Financial Year 2025-26 can be accessed.

5. The Board of Directors has appointed Mrs. Kamana Goenka, Practicing Company Secretary (Membership No. ACS 35161, CP 26093), as the "Scrutiniser" to conduct the E-voting process and to scrutinise the votes cast therein in a fair and transparent manner. The Scrutiniser has given the consent for engagement in the said exercise.

6. All the documents referred to in this Notice will be available for inspection on all working days without any fee by the Members from the date of circulation of this Notice upto the date of AGM and during AGM. Members seeking to inspect such documents can send an e-mail to digidrive.sec@rpsg.in mentioning his/her/ its folio number/DP ID and Client ID.

7. Instructions for attending the AGM

(i) In view of the Circulars, AGM is being held through VC/OAVM and physical attendance of the Members at the AGM is not required. Hence, members can attend and participate in the ensuing AGM only through VC/OAVM as mentioned in Note 3(B) above as arranged by the Company with National Securities Depository Limited (NSDL).

(ii) Members may access NSDL e-Voting system by following the steps mentioned above and after successful login, they will be requested to click on VC/OAVM link placed under "Join General Meeting" menu against the Company name. The link for VC/OAVM will be available in Member login where the EVEN of Company will be displayed.

(iii) Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e- Voting instructions mentioned in the Notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

(iv) Since the AGM will be held through VC/ OAVM, where physical attendance of members has been dispensed with, there is no requirement of proxies and hence, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, Bodies Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate Members intending to authorise their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorisation letter to the Scrutiniser by e-mail to cskamanakhetan@gmail.com with a copy marked to evoting@nsdl.com.

(v) The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first serve basis. This will not include Large Members (i.e. Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditor etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

(vi) In compliance with the Circulars, Notice of the AGM along with the Annual Report for the Financial Year 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Central Depository Services Limited/NSDL ("Depositories"). Members may note that the Notice and Annual Report for the Financial Year 2025-26 will also be available on the Company's website at www.digidrivelimited.com., and websites of the Stock Exchanges where the shares of the Company are listed i.e., BSE Limited and National Stock Exchange of India Limited at https://www.bseindia.com and https://www.nseindia.com respectively. Additionally, Notice of the AGM will also be available at https://www.evoting.nsdl.com.

(vii) Members whose email addresses are not registered as above can register the same in the following manner:

Members holding share(s) in electronic mode are requested to register/update their e-mail addresses and Bank Account details as mentioned above with their respective Depository Participants ("DPs") for receiving all communications from the Company electronically.

(viii) Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.

(ix) Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

(x) During the AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon logging to the Company's website at https://www.digidrivelimited.com or at NSDL website at https://www.evoting. nsdl.com.

(xi) Members who need assistance before or during the AGM with use of technology can:

(a) Send a request at evoting@nsdl.com or call on 022-4886 7000 or

(b) Contact Ms. Pallavi Mhatre, Deputy Vice President, NSDL at the designated email ID: evoting@nsdl.com

(xii) Members are encouraged to join the Meeting through Laptops for better experience. When the meeting is in progress, please keep your device under 'Mute' mode, except when you have pre-registered yourself as a speaker and are invited to speak at the AGM.

(xiii) Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(xiv) Institutional Investors who are Members of the Company, are encouraged to attend and vote in the AGM of the Company through VC/OAVM facility.

8. Instructions for attending the Voting through electronic means:

Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an arrangement with NSDL for facilitating e-voting through electronic means, as the authorised agency. The facility of casting vote by a member using remote e-voting system during the meeting on the date of the AGM will also be provided by NSDL.

The remote e-voting period begins on Sunday, September 13, 2026 at 9:00 A.M. and ends on Tuesday, September 15, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e., Wednesday, September 9, 2026, may cast their vote electronically. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 9, 2026.

NOTICE (Contd.)

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

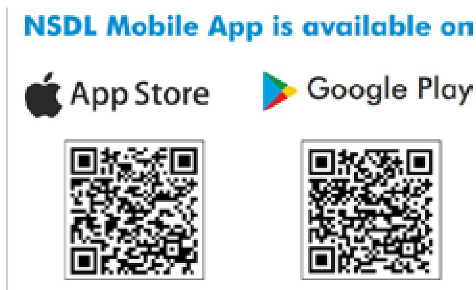
A) Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual members holding securities in demat mode is given below:

Type of members	Login Method
Individual members holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to **e-Voting website of NSDL** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

NOTICE (Contd.)

Type of members	Login Method
	5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual members holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/ Registration /EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

NOTICE (Contd.)

B) Login Method for e-Voting and joining virtual meeting for members other than Individual members holding securities in demat mode and members holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for members other than Individual members are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in process for those members whose email ids are not registered.

NOTICE (Contd.)

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/ Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional members (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to cskamanakhetan@gmail.com with a copy marked to evoting@nsdl.com. Institutional members (ie. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on Upload Board Resolution/ Authority Letter displayed under "e- Voting" tab in their login.
2. Members holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e, September 9, 2026 may follow steps mentioned in the Notice of the AGM under Step 1 :"Access to NSDL e-Voting system"(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In

NOTICE (Contd.)

such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Pallavi Mhatre, Deputy Vice President at evoting@nsdl.com

Process for those members whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. Members holding share(s) in electronic mode are requested to register/update their e-mail addresses and Bank Account details as mentioned above with their respective Depository Participants (“DPs”) for receiving all communications from the Company electronically.

2. If you are an Individual members holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER : -

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

OTHER INSTRUCTIONS:

1. The voting rights of the members shall be in proportion to their shares on the paid-up equity share capital of the Company as on the cut-off date i.e., Wednesday, September 9, 2026.

2. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or casting vote through e-voting system during the Meeting.

3. Any person who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the Cut-off date i.e., Wednesday, September 9, 2026 may obtain the login ID and password by sending a request at evoting@nsdl.com.

4. The Scrutiniser shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutiniser's Report.

5. The Result of voting will be declared within two working days from the conclusion of AGM. The declared results along with the Scrutiniser's Report will be available forthwith on the website of the Company www.digidrivelimited.com and on the website of NSDL. Such results will also be displayed on the Notice Board at the Registered Office of the Company and shall be forwarded to the National Stock Exchange of India Limited and BSE Limited.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING IS GIVEN BELOW:

Mr. Alok Kalani

Mr. Alok Kalani (DIN: 03082801) aged about 57 years, has been a Director of the Company since March 15, 2022. He holds a Bachelor of Commerce (Honours) degree from St. Xavier's College, Kolkata and is an Associate Member of the Institute of Chartered Accountants of India (ICAI), the Institute of Company Secretaries of India (ICSI) and the Institute of Cost Accountants of India (ICMAI). He has over three decades of rich and diverse experience in corporate finance, taxation, strategic financial management, corporate restructuring and corporate governance. He is currently associated with the RP-Sanjiv Goenka Group as Executive Director – Corporate Finance, where he plays a pivotal role in driving the Group's financial strategy, capital allocation, business planning, treasury, taxation and corporate finance & restructuring initiatives. His extensive professional expertise and strategic leadership significantly contribute to the Company's governance, financial oversight and long-term value creation.

Mr. Alok Kalani is entitled to receive sitting fees to be paid by the Company for attending meetings of the Board and/or Committees. He does not hold any Equity shares in the Company and is not related to any other Director or Key Managerial Personnel of the Company or their relatives whether financially or otherwise. Please refer to the Report on Corporate Governance forming part of this Annual Report for other necessary details.

Based on his eligibility criteria, experience and contribution and as per the performance appraisal, your Board recommends for his re-appointment as a Director of the Company under section 152 of the Companies Act, 2013.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE FOURTH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD THROUGH VC/OAVM ON WEDNESDAY, SEPTEMBER 16, 2026 AT 3:00 P.M. (IST)

ITEM NO. 3: APPROVAL OF MATERIAL RELATED PARTY TRANSACTION WITH SAREGAMA INDIA LIMITED

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), all material related party transactions and subsequent material modifications thereto require the prior approval of the Members of the Company by way of an Ordinary Resolution.

The Company is engaged in the business of retail distribution and, in the ordinary course of its business, procures products from Saregama India Limited ("Saregama"), a fellow subsidiary within the RP-Sanjiv Goenka Group. The proposed transactions principally comprise purchase of goods and products, including consumer electronic products marketed by Saregama, payment of rent and reimbursement of establishment and other operational expenses, as may be required from time to time.

NOTICE (Contd.)

These transactions are driven by genuine business requirements and are intended to leverage the complementary strengths of the Group companies. The proposed arrangements are expected to strengthen the Company's product portfolio, improve procurement efficiencies, ensure continuity of supply, optimise operational costs, enhance customer offerings and create sustainable long-term value for the Company and its shareholders.

The Company proposes to obtain Members' approval for an aggregate value of transactions of up to Rs. 100 Cr per Financial Year for a period of five financial years, commencing from Financial Year 2026-27 and ending with Financial Year 2030-31. Considering the recurring nature of the transactions, the long-term commercial relationship between the parties and the need for business continuity, obtaining approval for the aforesaid period would facilitate operational flexibility while avoiding repetitive annual approvals. The proposed monetary limit represents the maximum aggregate value of transactions that may be undertaken during a financial year and does not constitute a commitment that the Company will necessarily utilise the entire approved limit.

The pricing of goods shall be determined having regard to prevailing market prices, comparable third-party distributor pricing, volume-based commercial arrangements, logistics costs, credit terms and other customary commercial considerations. Rent and reimbursement of expenses shall be determined in accordance with contractual arrangements, actual usage and accepted cost allocation principles. The transactions will be periodically reviewed by the Audit Committee to ensure continued compliance with the Company's Policy on Related Party Transactions and the applicable provisions of law.

The Audit Committee, after considering the business rationale, nature of the transactions, pricing methodology, material terms, proposed monetary limits, commercial benefits and the information and certifications placed before it by the Management, including the certificate of the Managing Director and the Chief Financial Officer as required under the applicable Industry Standards, has concluded that the proposed transactions are commercially justified, are on arm's length terms, are in the ordinary course of business and are in the best interests of the Company and all its shareholders, including minority shareholders. Accordingly, at its meeting held on May 21, 2026, the Audit Committee recommended the proposal to the Board, subject to the approval of the Members.

The Board of Directors has considered the recommendation of the Audit Committee and is of the opinion that the proposed transactions are fair, reasonable and beneficial to the Company. The Board accordingly recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

Except to the extent of their shareholding, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Resolution, save and except by virtue of their directorships and/or positions held in the Company and/or Saregama India Limited.

In terms of Regulation 23 of the SEBI Listing Regulations, all related parties of the Company shall abstain from voting on the Ordinary Resolution set out at Item No. 3 of the Notice, irrespective of whether such related party is a party to the proposed transactions.

NOTICE (Contd.)

The information required to be disclosed pursuant to Regulation 23 of the SEBI Listing Regulations read with the SEBI Circular dated November 22, 2021, and the Industry Standards on "Minimum Information to be Provided to Shareholders for Approval of Related Party Transactions", is set out in Table A below:

Table A

S. No.	Particulars	Details
1.	Name of the related party, country of incorporation and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise), shareholding of the listed entity/subsidiary whether direct or indirect, in the related party and shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary.	Saregama India Limited ("Saregama"), a company incorporated in India, is a fellow subsidiary of Company under the RP-Sanjiv Goenka Group. Saregama is engaged in the business of manufacturing and sale of Music storage device viz. Carvaan, Music Card, Vinyl records etc. and dealing with related music rights. Saregama is also engaged in production and sale/telecast/broadcast of films/Tv Serials, pre-recorded programmes and dealing in film rights and organizing events. The Company and Saregama do not hold any direct or indirect shareholding in each other.
2.	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director/KMP b. Shareholding of the director/KMP, whether direct or indirect, in the related party	None
3.	Type, tenure, material terms and particulars of the proposed transaction.	The Company purchases goods/materials from Saregama on terms and conditions to be mutually agreed between the parties, including pricing determined based on prevailing market conditions and commercial terms as applicable at the time of each transaction. Approval of the Members is being sought for entering into agreement(s), arrangement(s), and other transaction(s) with Saregama for the purchase of goods/materials from time to time, in the ordinary course of business and on an arm's length basis, for a period of five financial years commencing from Financial Year 2026–27 and ending with Financial Year 2030–31.
4.	Value of the transaction	Up to Rs. 100 Cr per financial year.
5.	Value of the transaction as a percentage of- (i) Listed entity's annual consolidated turnover for the immediately preceding financial year (ii) Subsidiary's annual standalone turnover for the immediately preceding Financial Year and (iii) the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	(i) 216.69% of annual consolidated turnover of the Company for 2025-26. (ii) Not Applicable (iii) 10.16 % of annual consolidated turnover of the Saregama India Limited for 2025-26.

NOTICE (Contd.)

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>6.</td><td>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:
i) details of the source of funds in connection with the proposed transaction;
ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:
• nature of indebtedness;
• cost of funds; and
• tenure
iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT.</td><td>Not Applicable</td></tr>
<tr><td>7.</td><td>Justification as to why the RPT is in the interest of the listed entity</td><td>Saregama manufactures and markets Carvaan and other consumer products which form part of the Company's retail and distribution business. The proposed purchases enable the Company to expand its product portfolio and revenue streams. Rent and establishment expenses are incurred for operational efficiency and business continuity. The transactions are commercially beneficial, in the ordinary course of business and at arm's length.</td></tr>
<tr><td>8.</td><td>Any valuation or other external report relied upon by the listed entity in relation to the transactions.</td><td>Not Applicable</td></tr>
<tr><td>9.</td><td>Any other information that may be relevant</td><td>The transactions shall be reviewed periodically by the Audit Committee in accordance with the Company's Related Party Transactions Policy and applicable laws.

All relevant/important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.</td></tr>
<tr><td>10.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the immediately preceding Financial Year.</td><td><table>
<tr><th>S. No.</th><th>Nature of Transactions</th><th>2025-26 (Rs. in Lakhs)</th><th>2024-25 (Rs. in Lakhs)</th></tr>
<tr><td>1.</td><td>Purchases</td><td>2,660.73</td><td>2620.62</td></tr>
<tr><td>2.</td><td>Rent</td><td>3.16</td><td>3.16</td></tr>
<tr><td>3.</td><td>General Establishment Expenditure</td><td>49.80</td><td>-</td></tr>
<tr><td>4.</td><td>Sale of goods</td><td>2.46</td><td>-</td></tr>
</table>
There were no transactions between OMNPL, a subsidiary of the Company and Saregama India Limited during the FY-2025-26.</td></tr>
</table>

NOTICE (Contd.)

S. No.	Particulars	Details
11.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	The value of related party transactions entered into between the Company and Saregama as on March 31, 2026 was Rs. 2716.15 Lakhs.
12.	Financial performance of the related party for the immediately preceding Financial Year.	<table><tr><th>S. No.</th><th>Particulars</th><th>2025-26 (Rs. in Lakhs)</th><th>2024-25 (Rs. in Lakhs)</th></tr><tr><td>1.</td><td>Turnover</td><td>82,063.51</td><td>1,00,921.30</td></tr><tr><td>2.</td><td>Profit After Tax</td><td>21,505.01</td><td>20,330.28</td></tr><tr><td>3.</td><td>Net worth</td><td>1,69,180.24</td><td>1,57,485.19</td></tr></table>
13.	Any Default, if any, made by the related party concerning any obligation undertaken by it under a transaction or arrangement entered with listed entity or its subsidiary during the last Financial Year	No
14.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No
15	Basis of determination of price.	The purchase prices shall be based on prevailing market prices, comparable third-party distributor pricing, volume-based commercial arrangements and customary industry practices. Rent and expense allocations shall be based on actual usage, contractual arrangements and cost-sharing principles, as applicable on an arm's length basis and in the ordinary course of business.
16.	In case of Trade advance (upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade Advance b. Tenure c. Whether same is self- liquidating?	Not Applicable

Registered Office:
33, Jessore Road Dum Dum, Kolkata - 700028

Place: Kolkata
Date: May 21, 2026

By Order of the Board of Directors

Kriti Jain
Company Secretary and Compliance Officer
ICSI Membership No. A62248

BOARD'S REPORT

Dear Members,

The Board of Directors of the Company ("the Board") is pleased to present the Fourth Annual Report of the Company, together with the Audited Standalone and Consolidated Financial Statements, for the Financial Year ended March 31, 2026 ('the year').

FINANCIAL RESULTS

In accordance with the applicable provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and the applicable Indian Accounting Standards ("Ind AS"), the Company has prepared its Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2026.

The highlights of the Company's financial performance on a Standalone and Consolidated basis for the Financial Year ended March 31, 2026, are summarised below:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from operations	2,749.66	2,784.17	4,614.79	4,978.46
Other Income	1,012.34	795.98	1,063.41	827.47
Total Income	3,762.00	3,580.15	5,678.20	5,805.93
Profit before Tax	**887.36**	**704.26**	**757.80**	**974.22**
Tax Expenses	223.00	179.34	219.84	183.66
Profit for the year	**664.36**	**524.92**	**537.96**	**790.56**

During the Financial Year ended March 31, 2026, the Company continued to deliver a resilient financial performance despite a dynamic business environment.

Standalone

On a standalone basis, the Company reported Revenue from Operations of Rs.2,749.66 Lakhs as against Rs.2,784.17 Lakhs in the previous year. Total Income increased to Rs.3,762.00 Lakhs from Rs.3,580.15 Lakhs, primarily driven by higher other income. Profit before Tax increased to Rs.887.36 Lakhs from Rs.704.26 Lakhs, while Profit After Tax increased to Rs.664.36 Lakhs as compared to Rs.524.92 Lakhs in the previous year. Retained earnings as on March 31, 2026 was Rs. 2,243.53 Lakhs (March 31,2025 1,578.40 Lakhs)

Consolidated

On a consolidated basis, the Company reported Revenue from Operations of Rs.4,614.79 Lakhs as against Rs.4,978.46 Lakhs in the previous year. Total Income stood at Rs.5,678.20 Lakhs, while Profit before Tax and Profit after Tax were Rs.757.80 Lakhs and Rs.537.96 Lakhs, respectively, for the Financial Year ended March 31, 2026.

The operational performance, including major developments, has been further discussed in detail in the Management Discussion and Analysis section.

DIVIDEND

With a view to conserving resources to support the Company's business requirements, strategic initiatives and future growth opportunities, the Board of Directors has not recommended any dividend for the Financial Year ended March 31, 2026.

Pursuant to Regulation 43A of the Listing Regulations, the Company's Dividend Distribution Policy is available on its website and can be accessed at: https://www.digidrivelimited.com/resources/pdf/investor/new/dividend_distribution_policy_digidrive_limited.pdf.

RESERVES

During the Financial Year ended March 31, 2026, no amount was transferred to the General Reserve.

MANAGEMENT DISCUSSION AND ANALYSIS

In accordance with the Regulation 34 of the Listing Regulations, the Management Discussion and Analysis for the year under review is given in a separate section which forms part of this Report as **Annexure 'A'**.

HOLDING, SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

As at March 31, 2026, the Company continued to be a subsidiary of Composure Services Private Limited and has one subsidiary, Open Media Network Private Limited ("OMNPL").

A review of the performance and operations of OMNPL forms part of the Management Discussion and Analysis Report, which is included in this Annual Report. Pursuant to Section 129(3) of the Companies Act, 2013 ("the Act") read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of the subsidiary in Form AOC-1 is annexed to this Report.

In accordance with the provisions of Sections 129, 136 and other applicable provisions of the Act read with the Listing Regulations, the audited financial statements of OMNPL are available on the Company's website at: https://www.digidrivelimited.com/investor#FinancialStatementofSubsidiaryCompanies

OMNPL is a material subsidiary of the Company in terms of Regulation 16(1)(c) of the Listing Regulations. The Company's Policy for Determining Material Subsidiaries is available on its website at: https://www.digidrivelimited.com/resources/pdf/investor/new/Policy_for_Determination_of_Material_Subsidiary.pdf.

Pursuant to Regulation 24A of the Listing Regulations, the Secretarial Audit Report of OMNPL issued by M/s. Kamana Goenka & Associates, Practising Company Secretaries, is annexed to this Report and forms an integral part of the Annual Report.

As at March 31, 2026, the Company did not have any associate company or joint venture.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of the Act, Indian Accounting Standards and the Listing Regulations, the Consolidated Financial Statements of the Company for the Financial Year 2025-26, duly audited by Company's Statutory Auditors, M/s. Vidya & Co., Chartered Accountants, are included in the Annual Report. These will be presented to the members at the forthcoming AGM of the Company as required under the Act.

The audited financial statements, including the consolidated financial statements of the Company alongwith all other documents, are available on the Company's website and can be accessed at https://digidrivelimited.com/investor#annualreport.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 152 of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, Mr. Alok Kalani (DIN: 03082801), Director, retires by rotation at the ensuing Annual General Meeting ("AGM") and, being eligible, has offered himself for re-appointment. The Board, on the recommendation of the Nomination and Remuneration Committee has recommended his re-appointment for the approval of the Members. The requisite disclosures pursuant to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") are provided in the Notice convening the AGM and the Report on Corporate Governance, which forms part of this Annual Report.

During the Financial Year under review, there was no change in the composition of the Board of Directors or the Key Managerial Personnel of the Company.

All the Independent Directors have furnished the requisite declarations confirming that they continue to satisfy the criteria of independence as prescribed under the Act and the Listing Regulations. In the opinion of the Board, the Independent Directors possess the requisite integrity, expertise and experience and fulfil the conditions specified under the Act and the Listing Regulations and are independent of the Management.

The Company has adopted a Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Management Personnel in accordance with the provisions of the Act and the Listing Regulations. The Policy is available on the Company's website at: https://www.digidrivelimited.com/resources/pdf/investor/new/Nomination_and_Remuneration_Policy.pdf

The key skills, expertise and competencies of the Board are set out in the Report on Corporate Governance, which forms an integral part of this Annual Report.

BOARD'S REPORT (Contd.)

During the Financial Year under review, the Non-Executive Directors had no material pecuniary relationship or transactions with the Company, other than the remuneration by way of sitting fees.

Meetings of the Board

During the Financial Year ended March 31, 2026, the Board met four (4) times, on May 23, 2025, August 12, 2025, November 11, 2025 and February 06, 2026. The intervening gap between any two meetings was within the period prescribed under the Act and the Listing Regulations.

INDEPENDENT DIRECTORS' MEETING

In compliance with the provisions of the Companies Act, 2013 and the Listing Regulations, the Independent Directors of the Company held a separate meeting on February 06, 2026, without the attendance of the Non-Independent Directors or members of the Management.

At the meeting, the Independent Directors reviewed and evaluated the performance of the Non-Independent Directors, the Board as a whole and its Committees. They also reviewed the performance of the Chairman and assessed the quality, adequacy and timeliness of the flow of information between the Management and the Board to ensure that the Board effectively discharges its duties and responsibilities.

SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs, Government of India, relating to Meetings of the Board of Directors and General Meetings.

BOARD DIVERSITY

The Company believes that an appropriately diverse Board is fundamental to effective corporate governance and sustainable value creation. The Board comprises Directors with diverse qualifications, professional expertise, industry experience and competencies, enabling balanced deliberations and informed decision-making.

The Nomination and Remuneration Committee ("NRC") identifies and recommends individuals for appointment to the Board based on merit, integrity, qualifications, expertise, experience, diversity and the criteria prescribed under the Companies Act, 2013 and the Listing Regulations.

Further details on the Board's composition, diversity and the Board Skills Matrix are provided in the Report on Corporate Governance, which forms part of this Annual Report.

ANNUAL PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, the performance of its Committees, individual Directors, including the Chairman and the Independent Directors. The evaluation was conducted in accordance with the evaluation framework and criteria approved by the Nomination and Remuneration Committee.

The outcome of the evaluation indicated that the Board, its Committees and the individual Directors continued to function effectively and efficiently, with an appropriate mix of skills, experience, expertise and independence. A detailed description of the evaluation framework and process is provided in the Report on Corporate Governance forming part of this Annual Report.

COMMITTEES OF THE BOARD

The Board constituted the Committees under the Provisions of the Companies Act, 2013 and the Listing Regulations, to focus on certain specific areas and make informed decisions within their delegated authority.

The following statutory Committees constituted by the Board, each with defined roles and responsibilities:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Risk Management Committee

Details regarding the composition, terms of reference and number of meetings held by these committees are provided in the Corporate Governance Report which forms part of this Report.

EQUITY SHARE CAPITAL

During the Financial Year under review, there was no change in the authorized, issued, subscribed and paid-up Equity Share Capital of the Company. The Equity Shares of the Company continued to be listed with BSE Limited (BSE) and the National Stock Exchange of India Ltd (NSE).

The Company has duly paid the requisite listing fees to the Stock Exchanges for the Financial Year 2026-27.

DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors hereby state and confirm that:

i) in the preparation of the accounts for the Financial Year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to the material departures, if any;

ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period;

iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) the Directors have prepared the annual accounts on a going concern basis;

v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE GOVERNANCE

The Company is committed to upholding the highest standards of Corporate Governance by fostering a culture of integrity, transparency, accountability and ethical business conduct. The Board believes that sound governance practices are fundamental to sustainable business growth, effective risk management and long-term value creation for all stakeholders.

The Company has complied with the applicable provisions of the Companies Act, 2013 ("the Act"), the Listing Regulations and other applicable statutory and regulatory requirements.

The Board continues to ensure that the principles of good governance are embedded across the organisation through robust governance practices and effective oversight.

Pursuant to Regulation 34 read with Schedule V of the Listing Regulations, a detailed Report on Corporate Governance forms part of this Annual Report and is annexed as **Annexure 'B'**. The Additional Shareholder Information is annexed as **Annexure 'C'**.

The certificate issued by the Practising Company Secretaries confirming compliance with the conditions of Corporate Governance as prescribed under the Listing Regulations forms an integral part of this Annual Report.

SIGNIFICANT AND MATERIAL ORDERS

No significant and materials orders were passed by any Regulators or Courts or Tribunals that impacts the status of your Company as a going concern or its future operations.

INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.

CHANGE IN THE NATURE OF THE BUSINESS

During the year under review, there was no change in the nature of the business of the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility was not applicable to the Company.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

In terms of Regulation 34(2)(f) of Listing Regulations, BRSR Reporting is not applicable to the Company.

RELATED PARTY TRANSACTIONS

All Related Party Transactions entered into by the Company during the Financial Year under review were in compliance with the applicable provisions of the Companies Act, 2013 ("the Act"), the Listing Regulations and other applicable regulatory requirements. All such transactions were in the ordinary course of business, carried out on an arm's length basis and approved by the Audit Committee in accordance with the applicable provisions of law. The Company has also complied with the applicable SEBI requirements relating to the minimum information to be placed before the Audit Committee for approval of Related Party Transactions.

During the Financial Year under review, the Company had no material Related Party Transaction except with Saregama India Limited, which was in the ordinary course of business, on an arm's length basis and within the limits approved by the Members.

The particulars of contracts or arrangements with related parties, as required under the applicable provisions of the Act, are set out in Form AOC-2, annexed as **'Annexure 'D'** to this Report. Details of Related Party Transactions are also disclosed in Note 26 to the Standalone Financial Statements.

The Company's Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions is available on the Company's website at: https://www.digidrivelimited.com/resources/pdf/investor/new/POLICY_STATEMENT_ON_MATERIALITY_OF_RELATED_PARTY_TRANSACTIONS.pdf.

All Related Party Transactions are placed before the Audit Committee for its review and approval at regular intervals in accordance with the applicable statutory and regulatory requirements.

RISK MANAGEMENT

The Company has established a robust Risk Management Framework for identifying, assessing, monitoring, and mitigating risks that may impact its business objectives. The Risk Management Committee assists the Board in overseeing the Company's risk management framework and ensuring that material risks, including strategic, commercial, cybersecurity, operational, compliance, control, and financial risks, are appropriately identified and managed through effective mitigation measures.

The Audit Committee provides additional oversight with respect to financial risks and internal controls. Further details on the Company's risk management practices are provided in a separate section forming part of this Annual Report.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company is committed to providing a safe, secure, and inclusive work environment and maintains a zero-tolerance approach towards sexual harassment at the workplace. In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the rules made thereunder, the Company has adopted a comprehensive policy and constituted an Internal Complaints Committee ("ICC") to address complaints and ensure effective redressal.

The Company also undertakes periodic awareness and sensitization programmes to promote a respectful workplace culture. Details of complaints received and disposed of during the Financial Year 2025-26 are provided in the Corporate Governance Report forming part of this Annual Report.

THE CODE ON SOCIAL SECURITY, 2020- MATERNITY BENEFIT

The Company is in compliance with the applicable provisions relating to maternity benefit as prescribed under the Maternity Benefit Act, 1961/ the code on Social Security, 2020.

INTERNAL FINANCIAL CONTROL (IFC) AND ITS ADEQUACY

The Company has established and maintains adequate internal financial controls commensurate with the nature, size and complexity of its business. These controls are designed to ensure the orderly and efficient conduct of business operations, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

The adequacy and operating effectiveness of the internal financial controls are periodically reviewed by the Management and independently evaluated through the Internal Audit function. The Audit Committee regularly reviews the effectiveness of the internal control framework and monitors the implementation of recommendations arising from internal audit reviews.

Based on the evaluation carried out during the Financial Year under review, the Board is of the opinion that the Company has adequate internal financial controls with reference to the financial statements and that such controls were operating effectively as at March 31, 2026.

AUDITORS AND AUDITORS' REPORT

1. **Statutory Auditors**

   Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Vidya & Co., Chartered

Accountants, (Firm Registration No. 308022E) were appointed as the Statutory Auditors of the Company for a term of five consecutive years, from the First Annual General Meeting till the Sixth Annual General Meeting to be held in the year 2028.

The Auditors' Report on the financial statements for the year under review does not contain any qualifications, reservations or adverse remarks. The Notes on financial statements, as referred to in the Auditors' Report are self-explanatory and do not require any further clarifications.

Further, during the year under review, the Auditors have not reported any fraud under Section 134(3) (ca) of the Act.

2. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations, the Board of Directors, based on the recommendation of the Audit Committee and with the approval of the Members at the Third (3rd) Annual General Meeting, had appointed M/s. Kamana Goenka & Associates, Practising Company Secretaries (Firm Unique Code: S2023MH947200; Peer Review Certificate No. 4701/2023) as the Secretarial Auditors of the Company for a term of five (5) consecutive years. Accordingly, the Secretarial Audit of the Company for the Financial Year ended March 31, 2026, was conducted by M/s. Kamana Goenka & Associates, Company Secretaries.

The Secretarial Audit Report for the Financial Year 2025-26 is annexed to this Report as **Annexure 'E'**.

In accordance with Regulation 24A of the Listing Regulations, the Secretarial Audit Report of the Company's material unlisted subsidiary, Open Media Network Private Limited, for the Financial Year ended March 31, 2026, is also annexed to this Annual Report as **Annexure 'F'**.

The Secretarial Audit Reports of the Company and its material unlisted subsidiary do not contain any qualification, reservation, adverse remark or disclaimer.

3. Internal Auditor

Pursuant to the Internal Audit Plan approved by the Audit Committee, the internal audit of the Company for the Financial Year ended March 31, 2026, was carried out by Group Internal Audit Head.

The internal audit function provides independent assurance on the adequacy and effectiveness of the Company's internal control systems, risk management framework and governance processes. The scope of the internal audit, inter alia, includes the evaluation of operational processes, internal financial controls, compliance with applicable laws and regulations, and adherence to the Company's policies and procedures.

The Internal Audit Reports were periodically reviewed by the Audit Committee. During the Financial Year under review, no material weaknesses or significant adverse observations were reported.

4. Cost Auditors

The Company is not required to maintain cost records as prescribed by Central Government under Section 148(1) of the Companies Act, 2013.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177 of the Companies Act, 2013, the rules made thereunder and Regulation 22 of the Listing Regulations, the Company has established a Vigil Mechanism and adopted a Whistle Blower Policy to enable directors, employees and other stakeholders to report genuine concerns relating to unethical practices, misconduct or violation of the Company's Code of Conduct. The mechanism provides direct access to the Chairman of the Audit Committee through the Company Secretary, and no person has been denied such access. No whistle blower complaints were received during the Financial Year 2025-26.

The said policy has been uploaded on the Company's website and can be accessed at: https://www.digidrivelimited.com/resources/pdf/investor/new/Whistle_Blower_Policy.pdf.

INSIDER TRADING

The Company has adopted a Code of Conduct for Prohibition of Insider Trading in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code lays down the framework for regulating, BOARD'S REPORT (Contd.)

monitoring and reporting trading in the Company's securities by Designated Persons and other Connected Persons, while also prescribing the necessary disclosures and compliance requirements relating to Unpublished Price Sensitive Information ("UPSI").

In compliance with the aforesaid Regulations and the applicable SEBI Circulars, the Company has implemented a Structured Digital Database (SDD) to maintain the details of persons with whom UPSI is shared on a need-to-know basis and for legitimate purposes. The SDD is maintained with appropriate time-stamping and audit trails and is designed to ensure data integrity, confidentiality and non-tampering, in accordance with the requirements prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no loans or guarantees or Investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

DEPOSITS FROM PUBLIC

The Company during the year under review has not accepted any deposit from the public and as such no amount of principal or interest was outstanding as on the date of the Balance Sheet.

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is primarily engaged in the retail business through digital marketplace where the scope for substantial energy conservation is limited due to the nature of operations.

The information related to conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo as required under section 134(m) of the Companies Act, 2013 read with Companies (Accounts) Rules 2014, as given in **Annexure -'G'**.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the position of the Company took place during the end of the Financial Year of the Company and to the date of the report.

ANNUAL RETURN

Pursuant to Section 92 of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return is available on the website of the Company and can be accessed at: https://www.digidrivelimited.com/resources/pdf/investor/new/Annual_Return_FY_2025-2026.pdf

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to the Report as **Annexure – 'H'**.

None of the employees of the Company are in receipt of remuneration exceeding the limits prescribed under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended. Therefore, the statement pursuant to Section 197(12) of the Companies Act 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required.

OTHER DISCLOSURES

Your Directors further state that the following disclosures are not applicable to the Company during the Financial Year under review, as there were no transactions or events requiring disclosure:

(a) Issue of equity shares with differential rights as to dividend, voting or otherwise, pursuant to the provisions of the Companies Act, 2013;

(b) Issue of sweat equity shares under the Companies Act, 2013;

(c) Instances of non-exercise of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Companies Act, 2013 read with Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014; and

(d) One-time settlement with any bank or financial institution requiring disclosure of the difference between the amount of the valuation carried out while availing the loan and the valuation carried out at the time of the one-time settlement.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation for the dedication, commitment and valuable contributions of the Company's employees at all levels. The Directors also express their gratitude to the Members, customers, business associates, vendors, bankers, financial institutions, regulatory and government authorities, and all other stakeholders for their continued trust, confidence, co-operation and support extended to the Company during the year under review.

The Directors look forward to the continued support of all stakeholders in the Company's journey towards sustainable growth and long-term value creation.

For and on behalf of the Board of Directors

Alok Kalani
Chairman
DIN:03082801

Place: Kolkata
Date: May 21, 2026

MANAGEMENT DISCUSSION AND ANALYSIS

(ANNEXURE 'A' TO THE BOARD'S REPORT)

OVERVIEW

Digidrive Distributors Limited ("Digidrive" or "the Company"), a part of the RP-Sanjiv Goenka Group, operates across digital marketplace distribution, e-commerce enablement and media publishing. The Company is engaged in the distribution of consumer electronic products, including the Saregama Carvaan range comprising Carvaan, Mini Carvaan, Carvaan Musicbar and Carvaan Phone, while also supporting digital commerce infrastructure and independent media publishing through its subsidiaries and platforms.

Over the years, Digidrive has evolved from a conventional distribution-led business into a technology-enabled marketplace and digital ecosystem participant. The Company's business model is anchored on operational scalability, digital integration, supply chain efficiency and strategic marketplace partnerships. Through a disciplined operating framework, Digidrive continues to strengthen its distribution capabilities, enhance fulfilment efficiencies and expand its digital reach across multiple consumer touchpoints.

The Company remains focused on long-term value creation through prudent capital allocation, operational resilience and governance-led execution. Its approach to business growth is supported by a strong emphasis on governance maturity, macroeconomic awareness and stakeholder alignment, which collectively reinforce institutional credibility and shareholder confidence.

BUSINESS SEGMENTS

1. Digital Marketplace Distribution

As a master distributor, Digidrive connects manufacturers and brand owners with a broad digital consumer base through online marketplaces and organised retail channels. A significant portion of this activity is anchored around the distribution of the Saregama Carvaan range of digital music products supplied by Saregama India Limited.

Leveraging its distribution capabilities, marketplace relationships and technology-enabled operational processes, the Company facilitates efficient product availability across multiple channels, enabling wider consumer reach and supporting the continued expansion of Saregama's product portfolio across India.

The Company continues to strengthen its marketplace integration, inventory visibility and fulfilment capabilities to support faster turnaround cycles, improved customer experience and scalable growth.

Flagship Product Highlights – Saregama Carvaan

Particulars	Details
Launch Year	2017
Music Library	5,000+ pre-loaded songs
Languages	Multi-language curated collections
Connectivity	Bluetooth-enabled
Additional Features	FM/AM Radio, Built-in Stereo Speakers

2. E- Commerce Marketplace Platform

Digidrive operates a scalable e-commerce marketplace platform that enables merchants and businesses to establish and manage online storefronts. The platform supports digital commerce participation while enabling the Company to expand its marketplace ecosystem and derive operational insights through technology-led engagement models.

The platform architecture is designed to support scalability, merchant integration and seamless customer experience across devices and channels.

Platform Features

- Customisable merchant storefronts
- Mobile application integration
- Product catalogue management
- Content management systems
- Campaign management tools
- Payment gateway integration
- End-to-end fulfilment support

The Company continues to evaluate emerging opportunities in digital commerce, merchant enablement and platform-led distribution models in line with evolving consumer behaviour and increasing digital penetration across India.

3. Media and Publishing

Beyond distribution and digital commerce, Digidrive maintains a media and publishing presence through its subsidiary, Open Media Network Private Limited. Through this platform, the Company publishes OPEN, a weekly magazine recognised for its independent editorial perspectives and commentary on contemporary affairs and public discourse.

The Company continues to evaluate opportunities for deeper digital engagement, audience expansion and content-led monetisation within the evolving media ecosystem.

Strategic Priorities and Business Outlook

Digidrive's strategic direction is centred around building a scalable, technology-enabled and governance-driven enterprise capable of participating in India's expanding digital economy.

Key strategic focus areas include:

- Strengthening marketplace distribution capabilities and channel partnerships
- Expanding digital commerce infrastructure and merchant onboarding capabilities
- Enhancing supply chain visibility and operational efficiency through technology integration
- Driving scalable growth through data-led decision making and customer analytics
- Maintaining prudent financial discipline and governance-led execution
- Building resilient business models capable of adapting to macroeconomic and industry shifts

The Company believes that India's growing digital consumption landscape, increasing internet penetration, rapid adoption of digital payments and expanding e-commerce ecosystem provide significant long-term growth opportunities.

At the same time, Digidrive remains conscious of evolving macroeconomic conditions, geopolitical developments, inflationary trends and regulatory changes that may influence consumer sentiment, supply chains and operating costs. The Company continues to adopt a measured and agile approach to business planning, balancing growth opportunities with risk management and capital discipline.

Governance Maturity and Shareholder Confidence

Digidrive believes that sustainable business growth must be supported by a strong governance framework, transparent disclosures and responsible business conduct. The Company continues to strengthen its governance architecture through enhanced oversight mechanisms, risk management practices, internal controls and compliance systems aligned with evolving regulatory expectations and industry standards.

The Board of Directors and its Committees actively oversee strategic direction, risk governance, financial integrity and operational accountability. The Company's governance approach is designed to promote ethical business practices, transparency in decision-making and long-term stakeholder alignment.

The Company also recognises the importance of maintaining shareholder confidence through disciplined execution, financial prudence and transparent communication. By focusing on operational efficiency, governance maturity and sustainable value creation, Digidrive seeks to reinforce investor trust and strengthen institutional credibility over the long term.

Result of Operations

A detailed discussion of Digidrive's financial and operational performance during the year is presented in the Board's Report forming part of this Annual Report.

Financial Performance and Key Financial Ratios (Standalone)

Particulars	2024-25	2025-26	Variance
Revenue from Operations (Rs. in Lacs)	2,784	2,750	(34)
EBITDA (Rs. in Lacs)	705	901	196
PAT (Rs. in Lacs)	525	664	139
EBITDA Margin (%)	25	33	8
PAT Margin (%)	19	24	5
Debtors Turnover Ratio (%)	10.23	10.96	0.73
Current Ratio (%)	4.8	6.21	1.41
Return on Capital Employed (%)	2.34	2.98	0.64
Return on Net Worth (%)	2.34	2.98	0.64
Net Profit Ratio (%)	18.85	24.16	5.31

MANAGEMENT DISCUSSION AND ANALYSIS (Contd.)

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations"), explanations are required only for the specified key financial ratios that have undergone a change of 25% or more as compared to the immediately preceding financial year.

During Financial Year 2025–26, the Current Ratio increased by 29.38%, from 4.80 times to 6.21 times, primarily on account of improved working capital management and a stronger liquidity position. The Net Profit Margin increased by 28.17%, from 18.85% to 24.16%, mainly due to improved operational performance and higher profitability during the year. Further, the Return on Net Worth increased by 27.35%, from 2.34% to 2.98%, attributable to higher profit after tax, resulting in improved returns on shareholders' funds.

The Debtors Turnover Ratio and Inventory Turnover Ratio did not undergo a variation of 25% or more as compared to the preceding financial year. The Interest Coverage Ratio and Debt Equity Ratio have not been disclosed as the Company does not have any borrowings during the year.

ECONOMIC OVERVIEW

In 2025, the global economy grew by 3.4%[1], reflecting moderate but resilient expansion amid trade policy recalibrations, easing inflationary pressures and improving supply chain efficiencies. Advanced economies recorded moderate growth, while emerging markets and developing economies continued to demonstrate comparatively stronger momentum supported by domestic demand and policy interventions.

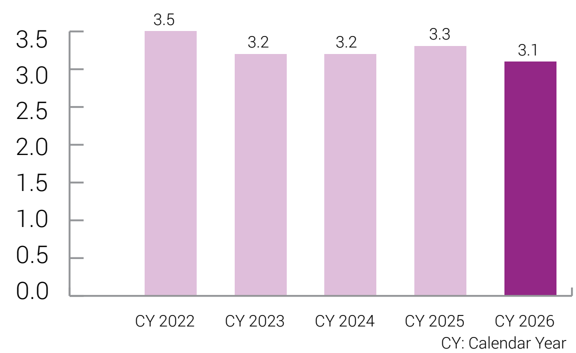
Inflationary pressures moderated during the year, aided by stabilising energy prices and improved supply-side conditions. The gradual disinflation trend has enabled central banks across major economies to adopt a more balanced monetary stance between growth support and price stability.

Against this backdrop, India continued to remain one of the fastest-growing major economies globally. India's GDP grew by 7.7%[3] during 2025-26, supported by resilient domestic demand, sustained infrastructure investments and continued strength in the services sector.

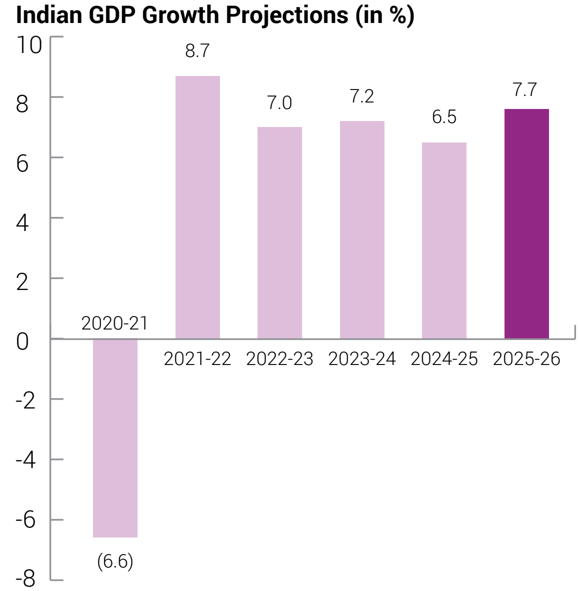
Macroeconomic stability improved during the year with moderation in retail inflation, disciplined fiscal management and continued policy emphasis on infrastructure and manufacturing expansion. Structural initiatives such as Production Linked Incentive (PLI)[2] schemes, digital infrastructure investments and logistics modernisation continue to support long-term economic momentum.

For businesses operating within the digital commerce, distribution and technology ecosystem, these developments create significant opportunities for scale, market expansion and operational integration.

Global GDP Growth Projections (in %)



Indian GDP Growth Projections (in %)



(Source: [1]https://www.imf.org/-/media/files/publications/weo/2026/april/english/text.pdf, [2]https://www.grantthornton.in/insights/articles/confident-and-forward-looking-economic-survey-2025-26/,[3]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2269518&reg=3&lang=1)

INDUSTRY OVERVIEW

Global E-Commerce Industry Review

The global e-commerce industry continued its strong growth trajectory during 2025, supported by increasing digitisation, expanding internet penetration, rising smartphone adoption and evolving consumer behaviour. The industry reached an estimated valuation of USD 33.91 Trillion in 2025 and is projected to expand significantly over the coming years.

Asia-Pacific remained the dominant region within the global e-commerce landscape, supported by rapid urbanisation, digital infrastructure development and rising digital payment adoption across major economies including China and India.

Technology-led logistics transformation, AI-driven supply chain optimisation and quick commerce expansion are reshaping customer expectations around delivery speed, convenience and platform integration.

Key Industry Indicators

USD 33.91 Trillion[1]
Global E-Commerce Market Size in 2025

21.6%[2]
Projected CAGR (2026–2033)

73.2%[3]
Global Internet Penetration in 2026

5.83 Billion[4]
Smartphone Users Worldwide in 2026

Indian E-commerce Industry Review

India's e-commerce industry continued to witness strong expansion, driven by rising digital adoption, increasing internet penetration, expanding digital payment infrastructure and structural shifts in consumption behaviour.

The market reached approximately USD 129.72 Billion in 2025 and is expected to continue growing at a robust pace over the medium term. Growth is increasingly being driven by Tier II and Tier III markets supported by deeper smartphone penetration, improved logistics connectivity and rapid adoption of digital payment systems.

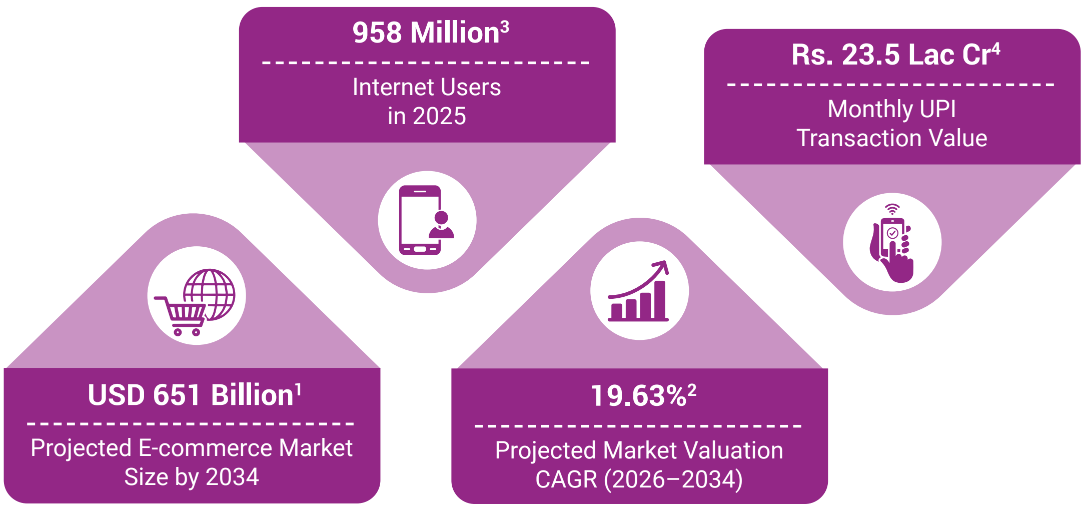
India's digital payments ecosystem, led by UPI, continues to significantly strengthen the country's digital commerce infrastructure while enabling high-frequency consumer transactions and rapid scaling of platform-led business models.

The emergence of ONDC, increasing D2C adoption and broader integration between online and offline retail ecosystems are further reshaping India's digital commerce landscape.

(Source:[1,2]https://www.giiresearch.com/report/grvi2017855-e-commerce-market-size-share-trends-analysis-by.html,[3]https://datareportal.com/reports/digital-2026-six-billion-internet-users, [4]https://datareportal.com/global-digital-overview)

MANAGEMENT DISCUSSION AND ANALYSIS (Contd.)

Key Industry Indicators



Risk Management

Digidrive follows a structured enterprise risk management framework designed to identify, assess and mitigate risks that may impact business continuity, financial performance or long-term strategic objectives.

The Company's risk management approach is integrated with governance oversight and business planning processes. The Board of Directors periodically reviews key business risks, mitigation strategies and internal control mechanisms to ensure operational resilience and regulatory compliance.

Key Risks and Mitigation Measures

Credit Risk

The Company manages credit risk through defined credit evaluation procedures, customer assessments, credit limits and periodic monitoring of receivable ageing and collection patterns.

Liquidity Risk

Liquidity risk is mitigated through prudent treasury management, adequate liquidity buffers, regular cash flow monitoring and access to appropriate banking and financial arrangements.

Economic Risk

Digidrive's performance remains linked to macroeconomic conditions including inflation, consumer demand, interest rates and procurement costs. The Company continuously monitors macroeconomic developments and adopts calibrated operational and financial strategies to mitigate potential impacts.

Technology Risk

The Company continues to invest in technology infrastructure, platform upgrades and digital capabilities to remain aligned with changing consumer behaviour and evolving industry requirements.

Competition Risk

Digidrive operates in a highly competitive environment characterised by digital disruption, platform-led competition and rapidly evolving consumer preferences. The Company focuses on operational efficiency, customer engagement, marketplace integration and service differentiation to remain competitive.

(Source:[1]https://www.openpr.com/news/4420246/india-e-commerce-market-size-growth-trends-top-companies,https://wwwfuturemarketinsights.com/reports/india-digital-commerce-market, [2]https://www.imarcgroup.com/india-e-commerce-market,https://www.ibef.org/industry/ecommerce.aspx,https://www.trai.gov.in/,https://www.rbi.org.in/,https://www.npci.org.in/ [3]https://cio.economictimes.indiatimes.com/news/internet/indias-internet-user-base-surpasses-950-million-ai-and-short-video-consumption-drive-growth/127842313 [4]https://www.ndtv.com/india-news/upi-sets-new-record-with-16-5-billion-transactions-worth-rs-23-lakh-crore-in-october-6921468)

Human Resources

Digidrive recognises that human capital remains integral to operational excellence and long-term growth. The Company continues to foster a collaborative, inclusive and performance-oriented work environment that supports capability enhancement, employee engagement and professional development.

The Company's HR practices are aligned with meritocracy, continuous learning and organisational agility, enabling it to build a resilient workforce capable of supporting future business growth.

As on March 31, 2026, the Company had 8 employees on its payroll.

Prevention of Sexual Harassment

The Company maintains an Internal Complaints Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The framework ensures a safe, respectful and inclusive work environment supported by defined grievance redressal mechanisms and appropriate confidentiality safeguards.

No complaints were received or pending during the year under review.

Adequacy of Internal Financial Controls

The Company has established adequate internal financial controls commensurate with the nature, scale and complexity of its operations. These controls are designed to ensure orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy of accounting records and timely preparation of reliable financial information.

The internal control framework is periodically reviewed by internal auditors, statutory auditors and the Audit Committee to strengthen governance standards, operational discipline and compliance effectiveness.

Cautionary Statement

Statements made in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. These statements are based on certain assumptions, expectations and perceptions of future events and are therefore subject to risks, uncertainties and other factors, including but not limited to changes in economic conditions, government policies, taxation laws, regulatory developments, technological changes, competitive intensity, geopolitical developments and other incidental factors.

Actual results may differ materially from those expressed or implied in such forward-looking statements. The Company undertakes no obligation to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events, except as required under applicable laws.

For and on behalf of the Board of Directors

Alok Kalani
Chairman
DIN: 03082801

Place: Kolkata
Date: May 21, 2026

REPORT ON CORPORATE GOVERNANCE

(Annexure 'B' TO THE BOARD'S REPORT)

DIGIDRIVE'S GOVERNANCE FRAMEWORK FOR SUSTAINABLE VALUE CREATION

At Digidrive Distributors Limited ("Digidrive" or "the Company"), sound corporate governance forms the cornerstone of our business philosophy and is fundamental to creating sustainable long-term value for all stakeholders. We are committed to upholding the highest standards of integrity, transparency, accountability, fairness and ethical business conduct in all aspects of our operations and decision-making.

Our governance framework is designed to ensure responsible leadership, effective oversight, robust risk management and regulatory compliance, while supporting the Company's strategic objectives and long-term growth. Guided by an experienced and diverse Board of Directors, and supported by its Committees, the Company continuously strengthens its governance practices to align with evolving regulatory expectations, emerging business risks and globally accepted best practices.

The Board believes that strong governance extends beyond statutory compliance and is essential for fostering stakeholder confidence, enhancing organisational resilience and delivering sustainable value. Accordingly, the Company has established comprehensive governance policies, internal control systems and compliance frameworks that promote disciplined decision-making, prudent risk management, transparency and accountability across the organisation.

The Company remains committed to protecting the interests of all its stakeholders, including shareholders, employees, customers, business partners, lenders, regulators, government authorities and the communities in which it operates. Through timely and transparent disclosures, ethical business practices and a robust governance culture, the Company strives to maintain the highest standards of corporate responsibility and stakeholder trust.

Digidrive continues to foster a culture of integrity, professionalism, openness and continuous improvement. Supported by a competent leadership team, an effective compliance framework, independent assurance mechanisms and a well-established vigil mechanism, the Company encourages responsible conduct, ethical behaviour and accountability at every level of the organisation.

The Company's governance framework is further reinforced by a comprehensive set of policies, including the Code of Conduct, Code for Prevention of Insider Trading, Risk Management Framework, Related Party Transactions Policy, Whistle Blower and Vigil Mechanism Policy and other governance policies, all of which are periodically reviewed and updated to reflect changes in the regulatory landscape and evolving governance practices.

The Company has complied with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable statutory and regulatory requirements relating to corporate governance. The Board remains committed to continuously enhancing the Company's governance standards in line with evolving business needs and leading corporate governance practices, with the objective of creating sustainable value for all stakeholders.

BOARD OF DIRECTORS: COMPOSITION AND OVERSIGHT

The Board of Directors ("the Board") is entrusted with the overall stewardship of the Company and is responsible for providing strategic direction, effective oversight and sound governance. Acting in the best interests of the Company and its stakeholders, the Board oversees the formulation of the Company's strategy, reviews and approves key business plans and annual budgets, monitors business and financial performance, oversees the risk management and internal control framework, and guides significant corporate actions and strategic initiatives. The Board also ensures that the highest standards of corporate governance, ethical conduct and regulatory compliance are embedded across the organisation.

The Board comprises an appropriate mix of Executive, Non-Executive and Independent Directors, bringing together diverse skills, experience, expertise and perspectives, thereby enabling balanced and informed decision-making. The composition of the Board is in compliance with the requirements of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

As at March 31, 2026, the Board comprised six Directors, consisting of one Executive Director, two Non-Executive Directors (including the Chairman) and three Independent Directors, including one Woman Independent Director. The composition of the Board reflects an appropriate balance of executive and independent oversight, ensuring effective governance and protection of stakeholders' interests.

The composition of the Board, including the category of Directors and their attendance at the Board Meetings and the Third Annual General Meeting, is set out in Table 1 below. The Company also confirms that none of its Directors holds memberships or chairmanships of Board Committees in excess of the limits prescribed under the Companies Act, 2013 and the Listing Regulations.

Table 1: Composition of the Board of Directors and attendance details as on March 31, 2026

Name of the Directors	Category	No. of other Directorships and Committee membership/ Chairmanships in other Indian public companies			Meeting and Attendance details		
		Director[1]	Member[2]	Chairman[2]	No. of Board Meetings Held	No. of Board Meetings Attended	Attendance at last AGM
Mr. Alok Kalani	Non- Executive, Non-Independent Director, Chairman	6	3	1	4	4	Yes
Mr. Gopal Rathi	Non-Executive, Non-Independent Director	2	0	0	4	4	Yes
Mr. Kiran Bhaskar Bandekar	Managing Director	0	0	0	4	4	Yes
Mr. Vinod Kumar	Non-Executive, Independent Director	5	3	0	4	3	Yes
Mr. Santanu Bhattacharya	Non-Executive, Independent Director	0	0	0	4	4	Yes
Ms. Iram Hassan	Non-Executive, Independent Director	2	4	2	4	4	Yes

Notes:

1. Directorships held by Directors as mentioned in Table 1 do not include alternate directorships, directorships of foreign companies, Section 8 companies, one person companies and private limited companies.

2. Memberships/Chairmanships of only the Audit Committees and Stakeholders' Relationship Committees of public limited companies have been considered. Number of memberships include chairmanship in other Companies.

3. None of the Directors are related to each other.

4. The details of the familiarisation programme for Independent Directors are disclosed on the Company's website at: https://www.digidrivelimited.com/resources/pdf/investor/new/Familiarization_of_Independent_Directors_2026.pdf.

   The terms and conditions of the appointment of Independent Directors are available on the Company's website at: https://www.digidrivelimited.com/resources/pdf/investor/new/Terms_and_Conditions_for_Appointment_of_Independent_Directors_of_our_Company_DIGIDRIVE_DISTRIBUTORS_LIMITED.pdf

5. Name of other listed entities where the Directors hold Directorship and their category of directorship.

Sl. No.	Name of the Directors	Directorship in Listed Entities	Category
1.	Mr. Alok Kalani	Stel Holdings Limited	Non-Executive/Non-Independent Director
2.	Mr. Gopal Rathi	Nil	Not Applicable
3.	Mr. Kiran Bhaskar Bandekar	Nil	Not Applicable
4.	Mr. Vinod Kumar	Saregama India Limited	Non-Executive/ Independent Director
5.	Mr. Santanu Bhattacharya	Nil	Not Applicable
6.	Ms. Iram Hassan	Stel Holdings Limited	Non-Executive/ Independent Director

REPORT ON CORPORATE GOVERNANCE (Contd.)

EXPERTISE AND COMPETENCE OF THE BOARD OF DIRECTORS

The Board comprises accomplished professionals with diverse qualifications, extensive industry experience and complementary skills, enabling it to provide effective strategic direction, governance oversight and informed decision-making. The collective expertise of the Directors ensures that the Board is well-equipped to discharge its fiduciary responsibilities while supporting the Company's long-term strategic objectives and sustainable value creation.

The Nomination and Remuneration Committee periodically reviews the skills, expertise and competencies required on the Board, taking into consideration the Company's business, strategic priorities, regulatory environment and emerging opportunities and risks. Based on such assessment, the Board has identified the following core skills and competencies that are considered essential for its effective functioning:

- Finance and Audit
- Risk Management
- Corporate Governance, Legal and Regulatory Compliance
- Business Strategy and Leadership
- Human Resources and Organisation Development
- Marketing and Business Development
- Technology and Digital Transformation
- Corporate Social Responsibility (CSR) and Sustainability
- Industry and Technical Expertise

The Board is satisfied that these collective skills, expertise and competencies are adequately represented amongst its members and continue to support effective oversight, balanced decision-making and the achievement of the Company's strategic objectives.

In terms of requirements of the SEBI Listing Regulations, the Board has identified the following skills/ expertise/ competencies of the Directors as on March 31, 2026:

Name	Finance and Audit	Risk Management	Corporate Governance, Legal and Regulatory Compliance	Human Resources and Organisation Development	CSR and Sustainability	Marketing and Business Development	Industry and Technical Expertise
Mr. Alok Kalani	✓	✓	✓	✓	✓	✓	✓
Mr. Gopal Rathi	✓	✓	✓	✓	✓	✓	✓
Mr. Kiran Bhaskar Bandekar	✓	✓	✓	✓	✓	✓	✓
Mr. Vinod Kumar	✓	✓	✓	✓	✓	✓	✓
Mr. Santanu Bhattacharya	✓	✓	✓	✓	✓	✓	✓
Ms. Iram Hassan	✓	✓	✓	✓	✓	✓	✓

ROLE OF THE BOARD OF DIRECTORS

Board Leadership

The Board of Directors ("the Board") provides strategic direction, effective oversight and governance to the Company with the objective of promoting sustainable growth and enhancing long-term stakeholder value. The Board is responsible for approving the Company's strategic priorities, overseeing business performance, risk management, internal control systems, financial reporting, regulatory compliance and the effectiveness of the corporate governance framework, while ensuring that the highest standards of integrity, transparency and accountability are upheld.

The Managing Director, under the overall supervision and guidance of the Board, is responsible for the day-to-day management of the Company's affairs, implementation of the approved business strategy and achievement of the Company's operational and financial objectives.

Role of the Chairman

Mr. Alok Kalani, Chairman of the Board, provides leadership to the Board and promotes the highest standards of corporate governance. He ensures the effective functioning of the Board by fostering constructive discussions, encouraging balanced and informed decision-making, and facilitating active participation by all Directors.

The Chairman is responsible for providing strategic guidance to the Board, ensuring that the Board receives timely, accurate and comprehensive information for informed deliberations, and promoting effective coordination between the Board, its Committees and the Management. He also plays a pivotal role in strengthening Board effectiveness, fostering a culture of integrity, accountability and ethical conduct, and ensuring that the Board remains focused on the Company's long-term strategic objectives and sustainable value creation.

DIRECTORS' & OFFICERS' LIABILITY INSURANCE

In accordance with Regulation 25(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was not required to obtain a Directors' and Officers' Liability Insurance Policy for its Independent Directors during the Financial Year under review. The Board believes that the Company's strong governance culture, comprehensive compliance framework, effective internal control and risk management systems, together with the oversight exercised by the Board and its Committees, provide an appropriate governance environment for the effective discharge of the Directors' fiduciary responsibilities.

BOARD AND COMMITTEE MEETINGS

The Board meets at regular intervals to review and deliberate on the Company's strategic direction, business performance, financial results, operational matters, risk management, corporate governance, statutory compliances and other significant matters requiring its consideration and approval.

A tentative annual calendar of Board and Committee meetings is finalised in advance and circulated to all Directors to facilitate effective participation. Detailed agenda papers, together with relevant notes and supporting information, are circulated well in advance of each meeting to enable informed deliberations and decision-making. In exceptional circumstances, resolutions are passed by circulation in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and are placed before the Board for noting at the subsequent meeting.

Senior Management Personnel and functional heads attend Board meetings, as appropriate, to provide business updates and present matters falling within their respective areas of responsibility. The Company Secretary, in consultation with the Chairman, the Managing Director, the Chief Financial Officer and other functional heads, coordinates the agenda and ensures compliance with all applicable statutory and governance requirements relating to Board and Committee meetings.

The Board ordinarily meets at least once in every quarter, inter alia, to review the quarterly and annual financial results and the operational performance of the Company. Additional meetings are convened whenever considered necessary in the interest of the Company. Directors are also provided the facility to participate in Board and Committee meetings through video conferencing or other audio-visual means in accordance with the applicable legal provisions.

During the Financial Year 2025–26, the Board met four (4) times, on May 23, 2025, August 12, 2025, November 11, 2025, and February 06, 2026. The intervening gap between any two meetings was within the limits prescribed under the Companies Act, 2013 and the Listing Regulations.

The Company Secretary acts as the Secretary to the Board and its Committees and plays a key role in facilitating effective Board processes, ensuring timely dissemination of information, advising the Board on governance and regulatory matters, and supporting the Board in the efficient discharge of its responsibilities.

INFORMATION PLACED BEFORE THE BOARD

The Board has unrestricted access to all information necessary for discharging its responsibilities effectively. The Company Secretary, in consultation with the Chairman,

REPORT ON CORPORATE GOVERNANCE (Contd.)

the Managing Director, the Chief Financial Officer and the Senior Management, coordinates the Board and Committee meetings, prepares the agenda and ensures that comprehensive agenda papers, together with relevant background notes and supporting information, are circulated to the Directors well in advance of each meeting to facilitate informed deliberations and effective decision-making.

The Board is provided with all material information as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws. In addition, the Management regularly apprises the Board of significant business developments, strategic initiatives, operational and financial performance, risk management, compliance matters and other material events to enable the Board to effectively discharge its oversight responsibilities.

The Company Secretary attends all meetings of the Board and its Committees and acts as the principal governance advisor to the Board. The Company Secretary ensures compliance with applicable statutory and regulatory requirements, facilitates effective Board processes and is responsible for accurately recording and maintaining the proceedings and minutes of the meetings.

MEETING OF INDEPENDENT DIRECTORS

In accordance with the provisions of Schedule IV to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company held a separate meeting on February 06, 2026, without the presence of the Non-Independent Directors or members of the Management.

The Independent Directors, inter alia, reviewed and evaluated:

- the performance of the Non-Independent Directors and the Board as a whole;
- the performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors; and
- the quality, quantity and timeliness of the flow of information between the Management and the Board, necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall functioning of the Board and its Committees, the leadership provided by the Chairman and the quality of information and support extended by the Management.

CONFIRMATION OF INDEPENDENCE

The Independent Directors have submitted the requisite declarations confirming that they continue to meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the declarations received and after undertaking the prescribed assessment, the Board is of the opinion that all the Independent Directors fulfil the conditions of independence specified under the Companies Act, 2013 and the Listing Regulations and are independent of the Management. The Board is also satisfied that the Independent Directors possess the requisite integrity, expertise and experience required to effectively discharge their duties and responsibilities.

CODE OF CONDUCT AND ETHICS

The Company has adopted a Code of Business Conduct and Ethics ("the Code") applicable to all Directors and Senior Management Personnel. The Code embodies the Company's commitment to the highest standards of integrity, ethical conduct, transparency and accountability, and provides the guiding principles for conducting business in compliance with applicable laws, regulations and corporate governance standards.

The Board is committed to fostering a culture of ethical business practices and responsible corporate behaviour across the organisation. All Directors and Senior Management Personnel have affirmed their compliance with the Code for the Financial Year ended March 31, 2026. A declaration to this effect, signed by the Managing Director, forms part of this Report. The Code is available on the Company's website at: https://www.digidrivelimited.com/resources/pdf/investor/new/Code_of_Conduct_for_Directors_and_Senior_Management.pdf.

COMMITTEES OF THE BOARD

The Board has constituted Committees to assist it in the effective discharge of its responsibilities and to provide focused oversight on key governance areas. These Committees operate within clearly defined terms of reference approved by the Board and in accordance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws. The terms of reference of the Committees are reviewed periodically to ensure continued alignment with statutory requirements and evolving governance practices.

The Committees function under the overall supervision of the Board and are empowered to seek information from the Management and, wherever necessary, obtain independent professional advice or engage external experts to effectively discharge their responsibilities. The proceedings and recommendations of the Committees are placed before the Board for its consideration, guidance and, wherever required, approval.

The minutes of the Committee meetings are circulated to the respective Committee members and subsequently placed before the Board for its information and noting. During the Financial Year under review, all recommendations made by the Board Committees were accepted by the Board.

As on March 31, 2026, the Board had constituted the following Statutory Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Risk Management Committee

The composition, terms of reference, number of meetings held during the Financial Year and attendance of the members of the respective Committees are provided in the following sections of this Report.

1. AUDIT COMMITTEE

(i) Composition: As on March 31, 2026, the Audit Committee comprises three members: Mr. Santanu Bhattacharya, Ms. Iram Hassan, and Mr. Vinod Kumar, who serves as the Chairman of the Committee. All members possess expertise in accounting and financial management. The Company Secretary acts as the Secretary to the Committee.

(ii) Meetings: The Committee met four times during the year on May 23, 2025, August 12, 2025, November 11, 2025, and February 06, 2026. The attendance record of the Members at the Meeting is given below in Table 2.

Table 2: Attendance Record of Audit Committee Meetings

Name of Members	Status	Category	No. of Meetings	
			Held	Attended
Mr. Vinod Kumar	Chairman	Non-Executive/ Independent Director	4	3
Mr. Santanu Bhattacharya	Member	Non-Executive/ Independent Director	4	4
Ms. Iram Hassan	Member	Non-Executive/ Independent Director	4	4

(iii) Terms of Reference: The Audit Committee acts in accordance with the terms of reference prescribed under Section 177 of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and such other statutory provisions as may be applicable from time to time.

The Committee, inter alia, is responsible for:

- overseeing the Company's financial reporting process and ensuring the integrity, accuracy and credibility of the financial statements and related disclosures;
- recommending the appointment, re-appointment, remuneration, replacement and removal of the Statutory Auditors, reviewing and monitoring their independence, performance and the effectiveness of the audit process, and approving the provision of permissible non-audit services;
- reviewing the quarterly, half-yearly and annual standalone and consolidated financial statements before submission to the Board, including significant accounting policies, estimates and judgements, audit adjustments, compliance with legal and regulatory requirements, related party disclosures, and the Directors' Responsibility Statement;

- reviewing the adequacy and effectiveness of the internal financial controls, internal control systems, enterprise risk management framework, compliance framework and governance processes;
- reviewing the scope, coverage, effectiveness, independence, structure, performance and findings of the Internal Audit function, including significant internal audit observations and the status of corrective actions taken by the Management;
- discussing with the Statutory Auditors and Internal Auditors the scope of audit, audit plans, significant audit findings, key audit matters, internal control weaknesses and other areas of concern arising from the audit process;
- approving and reviewing Related Party Transactions, including any subsequent material modifications thereto, in accordance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations;
- reviewing inter-corporate loans and investments, valuation of assets and investments, utilisation of funds, treasury operations and such other financial matters as may be entrusted by the Board;
- reviewing the adequacy and effectiveness of the Vigil Mechanism/Whistle Blower Policy and ensuring that adequate safeguards exist for reporting genuine concerns without fear of retaliation;
- reviewing significant investigations relating to suspected fraud, irregularities or failures of internal control systems and monitoring the implementation of corrective and preventive actions;
- reviewing the utilisation of loans and advances or investments made by the Company in its subsidiaries, wherever applicable, in accordance with the Listing Regulations;
- reviewing and providing recommendations to the Board on schemes of arrangement, including mergers, demergers, amalgamations and other corporate restructuring proposals, wherever required under the applicable laws;
- reviewing the Management Discussion and Analysis of financial condition and results of operations, management letters, letters of internal control weaknesses issued by the Statutory Auditors, internal audit reports, the appointment, removal and remuneration of the Head of Internal Audit, and monitoring the end use of funds raised through public, rights or preferential issues, wherever applicable; and
- carrying out such other roles, responsibilities and functions as may be assigned by the Board or as prescribed under the Companies Act, 2013, the Listing Regulations and other applicable laws, rules and regulations from time to time.

The Committee has full access to the information, records and personnel of the Company and is empowered to seek information from any employee, obtain independent professional advice and secure the attendance of external experts, whenever considered necessary for the effective discharge of its responsibilities.

2. STAKEHOLDERS' RELATIONSHIP COMMITTEE

(i) Composition: As on March 31, 2026, the Stakeholders' Relationship Committee comprises three members: Mr. Alok Kalani, Chairman of the Committee, Ms. Iram Hassan, and Mr. Kiran Bhaskar Bandekar. The Company Secretary acts as the Secretary to the Committee.

(ii) Meetings: The Committee met four times during the Financial Year on May 23, 2025, August 12, 2025, November 11, 2025, and February 06, 2026. Table 3 below reports the attendance record of the Members at these meetings.

Table 3: Attendance Record of Stakeholders' Relationship Committee Meetings

Name of Members	Status	Category	No. of Meetings	
			Held	Attended
Mr. Alok Kalani	Chairman	Non-Executive/ Non-Independent Director	4	4
Mr. Kiran Bhaskar Bandekar	Member	Executive Director	4	4
Ms. Iram Hassan	Member	Non-Executive/ Independent Director	4	4

Details regarding the number and nature of complaints received and redressed during the Financial Year 2025-26 are available in the section titled "Additional Shareholder Information."

(iii) Terms of Reference: The Stakeholders' Relationship Committee functions in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II to the Listing Regulations.

The Committee, inter alia, is responsible for:

- resolving the grievances of security holders of the Company, including complaints relating to transfer and transmission of securities, issue of duplicate share certificates, dematerialisation and rematerialisation of shares, split, consolidation, renewal or replacement of share certificates, non-receipt of dividends, annual reports and other investor services;
- reviewing measures taken for the effective exercise of voting rights by shareholders;
- reviewing adherence to the service standards adopted by the Company in respect of various services rendered by the Registrar to an Issue and Share Transfer Agent;
- reviewing measures and initiatives undertaken to reduce unclaimed dividends and shares, and ensuring effective communication with shareholders;
- monitoring the performance of the Registrar to an Issue and Share Transfer Agent and the quality of investor services;
- overseeing investor relations and ensuring the timely and effective redressal of shareholder and investor grievances;
- considering and approving matters relating to issue, transfer, transmission, transposition, consolidation, subdivision, renewal, duplicate certificates, dematerialisation and rematerialisation of securities, in accordance with the applicable laws; and
- carrying out such other duties and responsibilities as may be assigned by the Board or as prescribed under the Companies Act, 2013, the Listing Regulations and other applicable statutory and regulatory requirements from time to time.

To facilitate the efficient disposal of routine matters, the Board has delegated appropriate powers to the Company Secretary, who also acts as the Compliance Officer of the Company, subject to periodic reporting to the Committee.

3. NOMINATION & REMUNERATION COMMITTEE

(i) Composition: As of March 31, 2026, the Nomination and Remuneration Committee comprises three members: Mr. Vinod Kumar, Mr. Santanu Bhattacharya, and Ms. Iram Hassan, who serves as the Chairperson of the Committee. The Company Secretary acts as the Secretary to the Committee.

(ii) Meetings: The Committee met twice on May 23, 2025 and February 06, 2026. Table 4 below reports the attendance record of the Members at these meetings.

REPORT ON CORPORATE GOVERNANCE (Contd.)

Table 4: Attendance Record of Nomination and Remuneration Committee Meetings

Name of Members	Status	Category	No. of Meetings	
			Held	Attended
Ms. Iram Hassan	Chairperson	Non-Executive/ Independent Director	2	2
Mr. Vinod Kumar	Member	Non-Executive/ Independent Director	2	2
Mr. Santanu Bhattacharya	Member	Non-Executive/ Independent Director	2	2

(iii) Remuneration Policy: In accordance with the recommendation of the Committee, the Company has formulated a Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company. The Committee is also responsible for recommending the fixation and periodic revision of remuneration of the Managing Director(s) and Senior Management. The above Remuneration Policy has been uploaded on the website of the Company and can be accessed at: https://www.digidrivelimited.com/resources/pdf/investor/new/Nomination_and_Remuneration_Policy.pdf

(iv) Terms of Reference: The Nomination and Remuneration Committee functions in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II to the Listing Regulations.

The Committee, inter alia, is responsible for:

- identifying and recommending to the Board individuals who are qualified to be appointed as Directors, Key Managerial Personnel and Senior Management Personnel, and recommending their appointment, re-appointment, removal or succession, as appropriate;
- formulating the criteria for determining qualifications, positive attributes, expertise, experience and independence of Directors, and recommending to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel, Senior Management Personnel and other employees;
- formulating the criteria for evaluation of the performance of the Board, its Committees, individual Directors and Independent Directors, and overseeing the annual performance evaluation process;
- devising and reviewing the Board Diversity Policy to ensure an appropriate mix of skills, experience, knowledge, gender, independence and diversity on the Board;
- assessing the balance of skills, competencies, experience and expertise required on the Board and identifying suitable candidates to strengthen the Board's effectiveness;
- recommending to the Board the appointment, re-appointment and continuation of Independent Directors based on their performance evaluation, independence and fulfilment of the prescribed eligibility criteria;
- recommending to the Board the remuneration, compensation structure, incentive schemes and service conditions of Executive Directors, Key Managerial Personnel and Senior Management Personnel, ensuring that remuneration is reasonable, performance-linked and aligned with the Company's long-term strategic objectives and stakeholder interests;
- administering, reviewing and recommending employee stock option schemes and other long-term incentive plans, wherever applicable;
- overseeing succession planning for the Board, Key Managerial Personnel and Senior Management to ensure leadership continuity;
- reviewing succession plans and leadership development initiatives for senior executives;
- ensuring that the remuneration policy promotes meritocracy, attracts and retains high-quality talent, and is consistent with prudent risk management and the long-term interests of the Company; and
- carrying out such other duties, responsibilities and functions as may be assigned by the Board or as prescribed under the Companies Act, 2013, the Listing Regulations and other applicable laws, rules and regulations from time to time.

(v) Performance Evaluation of Board, its committees, and Individual Directors:

In compliance with the Companies Act and Listing Regulations, an annual performance evaluation of the Board is conducted. This formal assessment aims to enhance the effectiveness of the Board and its Committees. The Company employs a structured assessment process for evaluating the performance of the Board, its committees, and each individual director, including the Chairperson. These evaluations are conducted confidentially, with Directors providing feedback through ratings based on various metrics.

During their separate meeting, the Independent Directors reviewed the performance of the Non-Independent Directors and the Board as a whole, as well as the Company's Chairman, incorporating the views of other Directors.

The Committee-laid and Board-recorded performance evaluation criteria for non-executive directors, including Independent Directors, encompass:

- Attendance and participation in meetings.
- Preparedness for meetings.
- Understanding of the Company and its external operating environment, and contribution to strategic direction.
- Raising valid concerns to the Board, offering constructive contributions to issues, and active participation in meetings.
- Engaging with and constructively challenging the management team without being confrontational or obstructionist.

4. RISK MANAGEMENT COMMITTEE

(i) Composition: As of March 31, 2026, the Risk Management Committee comprised Mr. Alok Kalani Chairman, Mr. Kiran Bhaskar Bandekar, Ms. Iram Hassan, and Mr. Santanu Bhattacharya. Additionally, Mr. Asish Kumar Ray (Chief Financial Officer) is also a member of the Committee. The Company Secretary acts as the Secretary to the Committee.

(ii) Meetings: During Financial Year 2025-26, the Committee met twice, on August 12, 2025, and February 06, 2026. Table 5 below presents the attendance record of the Members at these meetings.

Table 5: Attendance Record of Risk Management Committee Meetings

Name of Members	Status	Category	No. of Meetings	
			Held	Attended
Mr. Alok Kalani	Chairman	Non-Executive/ Non-Independent Director	2	2
Mr. Kiran Bhaskar Bandekar	Member	Executive Director	2	2
Ms. Iram Hassan	Member	Non-Executive/ Independent Director	2	2
Mr. Santanu Bhattacharya	Member	Non-Executive/ Independent Director	2	2
Mr. Asish Kumar Ray[#]	Member	Chief Financial Officer	2	2

[#]Not a Director on the Board of the Company.

(iii) Terms of Reference: The Risk Management Committee functions in accordance with the provisions of Regulation 21 read with Part D of Schedule II to the Listing Regulations and such other applicable statutory provisions.

The Committee, inter alia, is responsible for:

- formulating, reviewing and recommending to the Board the Company's Risk Management Policy and Enterprise Risk Management Framework;
- overseeing the identification, assessment, monitoring and mitigation of strategic, operational, financial, regulatory, cyber security, information technology, environmental, social, governance (ESG), business continuity and other material risks that may impact the Company's business, operations or stakeholders;
- ensuring that appropriate risk management methodologies, processes, internal control systems and reporting mechanisms are established and are operating effectively across the organisation;

REPORT ON CORPORATE GOVERNANCE (Contd.)

- monitoring the implementation and effectiveness of the Company's risk management framework and reviewing the adequacy of risk mitigation measures and internal control systems on a periodic basis;
- reviewing the Company's risk appetite, risk tolerance limits, key risk indicators and emerging risks, and recommending appropriate mitigation strategies to the Board;
- overseeing the adequacy and effectiveness of the Company's business continuity, disaster recovery and crisis management framework;
- reviewing significant risk exposures, risk trends and mitigation plans, and monitoring compliance with the approved Risk Management Policy;
- periodically reviewing the Risk Management Policy to ensure that it remains appropriate in light of changes in the Company's business environment, regulatory requirements and industry practices;
- keeping the Board informed of significant risk exposures, key deliberations, recommendations and actions taken in relation to risk management; and
- carrying out such other roles, responsibilities and functions as may be assigned by the Board or as prescribed under the Companies Act, 2013, the Listing Regulations and other applicable laws, rules and regulations from time to time.

The Committee shall also review the appointment, removal and terms of remuneration of the Chief Risk Officer, wherever such appointment is applicable under the provisions of the Listing Regulations.

REMUNERATION OF DIRECTORS

The remuneration payable to the Managing Director is governed by the terms of their respective service agreements, as approved by the Board of Directors and the Members of the Company, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The remuneration structure comprises fixed and variable components, including salary, performance-linked incentives, perquisites, allowances and retirement benefits, such as provident fund, gratuity and superannuation benefits, as applicable. The remuneration is structured to attract, motivate and retain high-calibre leadership while aligning executive compensation with individual performance, the Company's long-term strategic objectives and the interests of its stakeholders. The details of remuneration paid and payable to the Directors during the Financial Year are set out below.

Details of Sitting Fees paid to Non-Executive Directors during the Financial Year 2025-26 are as follows: Mr. Alok Kalani, Chairman – Rs. 1,10,000/-, Mr. Gopal Rathi- Rs. 80,000/-, Mr. Vinod Kumar – Rs. 85,000/-, Ms. Iram Hassan – Rs. 1,40,000/- and Mr. Santanu Bhattacharya – Rs. 1,20,000/-.

REMUNERATION OF THE MANAGING DIRECTOR:

The remuneration during the Financial Year paid to Mr. Kiran Bhaskar Bandekar, Managing Director : Salary – Rs. 12.70 Lakhs, Contribution to Gratuity – Rs. 0.19 Lakhs, Total Rs. 12.89 Lakhs. Notice period is as per the policy of the Company.

SHARES HELD BY NON-EXECUTIVE DIRECTORS:

As on March 31, 2026, none of the Director held any equity share in the Company. Further no convertible instruments of the Company were outstanding.

HOLDING AND SUBSIDIARY COMPANY

As of March 31, 2026, the Company remained a subsidiary of Composure Services Private Limited and has one Subsidiary Company, Open Media Network Private Limited (OMNPL) which is also the material unlisted subsidiary of the Company in terms of Regulation 24(1) of the Listing Regulations.

In terms of Regulation 16(1)(c) of Listing Regulations also OMNPL is Digidrive’s material subsidiary.

The relevant details of the said subsidiary as required under the Listing Regulations is given below:

Name of the Subsidiary	Open Media Network Private Limited
Date of Incorporation	March 19, 2008
Place of Incorporation	India
Name of Statutory Auditors	M/s A.P. Mehta & Associates
Date of appointment of Auditor	August 03, 2022

Web link of policy for determining material subsidiaries can be accessed at the Company's website at: https://www.digidrivelimited.com/resources/pdf/investor/new/Policy_for_Determination_of_Material_Subsidiary.pdf

MANAGEMENT DISCUSSION AND ANALYSIS

A detailed Management Discussion and Analysis (MD&A) chapter included in this Annual Report as Annexure-A to the Board's Report.

DISCLOSURES BY MANAGEMENT TO THE BOARD

All financial and commercial transaction disclosures where Directors might have a potential interest are presented to the Board. Interested Directors are excluded from discussions and voting on such matters to ensure impartiality.

SENIOR MANAGEMENT

As of March 31, 2026, the Key Managerial Personnel (KMP) of the Company were:

- Mr. Kiran Bhaskar Bandekar, Managing Director
- Mr. Asish Kumar Ray, Chief Financial Officer
- Ms. Kriti Jain, Company Secretary

There were no other Senior Managerial Personnel within the Company besides those listed above.

ACCOUNTING CONVENTION IN FINANCIAL STATEMENTS

The financial statements have been prepared in material compliance with applicable accounting principles in India. This includes accounting standards notified under Section 133 of the Companies Act, 2013, and other relevant provisions of the Act and its regulations, to the extent applicable.

FEES PAID TO AUDITORS

A. **STATUTORY AUDITORS:** During the Financial Year under review, the total remuneration paid to the Statutory Auditors towards statutory audit and other permissible services including all entities in the network firm in which the statutory auditor is a part, amounted to Rs.7.71 Lakhs, exclusive of applicable taxes and reimbursement of out-of-pocket expenses.

B. **SECRETARIAL AUDITORS:** During the Financial Year under review, the total remuneration paid to the Secretarial Auditors towards the secretarial audit amounted to Rs.0.50 Lakhs, exclusive of applicable taxes and reimbursement of out-of-pocket expenses.

CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

The Company has adopted a comprehensive Code of Conduct for Prohibition of Insider Trading ("PIT Code") in accordance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The PIT Code lays down the framework governing the preservation of Unpublished Price Sensitive Information ("UPSI"), regulates trading in the Company's securities by Designated Persons and their immediate relatives, and prescribes the procedures, restrictions and disclosures applicable to such persons.

The Company also has in place a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, which ensures timely, uniform and adequate dissemination of UPSI in accordance with the aforesaid Regulations. The Company Secretary acts as the Compliance Officer for the administration and effective implementation of the aforesaid Codes.

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has implemented a Structured Digital Database (SDD) with appropriate internal controls, audit trails and time stamping to maintain the details of persons with whom UPSI is shared on a need-to-know basis and for legitimate business purposes. Further, the Trading Window is closed during the periods prescribed under the PIT Code, including prior to the declaration of financial results and the occurrence of other designated events.

The aforesaid Codes are available on the Company's website and can be accessed at: https://www.digidrivelimited.com/resources/pdf/investor/new/Policy_on_Insider_Trading_Prohibition_Code.pdf .

REPORT ON CORPORATE GOVERNANCE (Contd.)

COMMODITY PRICE RISK, FOREIGN EXCHANGE RISK, AND HEDGING ACTIVITIES

The Company did not encounter any commodity price risks or foreign exchange risks, nor did it engage in any hedging activities during the year.

DETAILS OF UTILIZATION OF FUNDS

The Company has no reporting obligations for the utilization of funds raised through preferential allotment or qualified institutions placement, as specified under Regulation 32(7A) of the Listing Regulations.

RELATED PARTY TRANSACTIONS

The details of Related Party Transactions entered into by the Company during the Financial Year 2025-26 are disclosed in Note 26 to the Standalone Financial statements along with the Annexure 'D' to the Boards Report, in accordance with the requirements of Indian Accounting Standard (Ind AS) 24 – Related Party Disclosures.

All Related Party Transactions were undertaken in the ordinary course of business and on an arm's length basis and were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the Financial Year under review, there were no material transactions with related parties that had, or could reasonably be expected to have, a potential conflict with the interests of the Company. Further, none of the Directors had any material pecuniary relationship or transactions with the Company, other than those disclosed in the financial statements and permitted under applicable law.

The Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions is available on the Company's website and can be accessed at: https://www.digidrivelimited.com/resources/pdf/investor/new/POLICY_STATEMENT_ON_MATERIALITY_OF_RELATED_PARTY_TRANSACTIONS.pdf.

LOANS AND ADVANCES

During the year, neither the Company nor its Subsidiaries extended any loans or advances to firms or companies in which the Company's Directors held an interest.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a robust Vigil Mechanism/Whistle Blower Policy in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The mechanism provides Directors, employees and other eligible stakeholders with a secure and confidential channel to report genuine concerns relating to unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct or any other improper or unlawful conduct.

The Policy provides adequate safeguards against victimisation of whistle blowers and ensures fair, transparent and impartial investigation of all reported concerns. It also provides direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.

ANTI-SEXUAL HARASSMENT POLICY

The Company is committed to providing a safe, secure, inclusive and respectful workplace that promotes dignity, equality and mutual respect for all employees. In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the Rules made thereunder, the Company has adopted a comprehensive Policy on Prevention of Sexual Harassment at Workplace.

The Company has also constituted an Internal Committee in compliance with the requirements of the POSH Act to receive, investigate and redress complaints of sexual harassment in a fair, impartial and time-bound manner. The Company regularly undertakes awareness initiatives to promote a workplace free from discrimination, harassment and retaliation.

During the Financial Year under review, no complaint of sexual harassment was received, pending or disposed of under the provisions of the POSH Act.

DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

Number of complaints filed during the Financial Year	0
Number of complaints disposed of during the Financial Year	0
Number of complaints pending as on end of the Financial Year	0
Number of cases pending for more than ninety days	0

CEO/CFO CERTIFICATION

Certification by the CEO and the CFO to the financial statements for the year have been submitted to the Board of Directors, as required under the Listing Regulations and provided elsewhere in the Report.

REPORT ON CORPORATE GOVERNANCE (Contd.)

PRACTICING COMPANY SECRETARY CERTIFICATE ON DIRECTOR QUALIFICATION

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has obtained a certificate from M/s. M R & Associates, Company Secretaries, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as a Director of any company by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any other statutory or regulatory authority. The said certificate forms part of this Annual Report.

RE-APPOINTMENT OF DIRECTOR

Mr. Alok Kalani (DIN: 03082801) retires at the conclusion of the forthcoming Annual General Meeting of the Company, and being eligible, offers himself for re-appointment.

The details of Mr. Alok Kalani are provided below:

Name of the Director	Mr. Alok Kalani (DIN: 03082801)
Date of Birth &Age	February 23,1969/57 years
Brief Resume	Mr. Alok Kalani holds a Bachelor of Commerce (Honours) degree from St. Xavier's College, Kolkata and is an Associate Member of the Institute of Chartered Accountants of India (ICAI), the Institute of Company Secretaries of India (ICSI) and the Institute of Cost Accountants of India (ICMAI). He has over three decades of rich and diverse experience in corporate finance, taxation, strategic financial management, corporate restructuring and corporate governance. He is currently associated with the RP-Sanjiv Goenka Group as Executive Director – Corporate Finance, where he plays a pivotal role in driving the Group's financial strategy, capital allocation, business planning, treasury, taxation and corporate finance and restructuring initiatives. His extensive professional expertise and strategic leadership significantly contribute to the Company's governance, financial oversight and long-term value creation.
Other Directorship/ Committee memberships	Mr. Alok Kalani also serves on the Boards of several companies, including STEL Holdings Limited, Grand Royale Enterprises Limited, Spencer International Hotels Limited, Kutub Properties Private Limited, Tinnevelly Tuticorin Investments Limited, Highway Apartments Private Limited, Rainbow Investments Limited, Castor Investments Limited and Ace Applied Software Services Private Limited. He also serves as the Chairman of the Stakeholders' Relationship Committee and as a Member of the Audit Committee and Nomination and Remuneration Committee of STEL Holdings Limited, and as a Member of the Audit Committee of Castor Investments Limited. He has not resigned as a Director in any listed company during the last three years.
Shareholding in the Company	Nil

COMMUNICATION TO SHAREHOLDERS

The Company is committed to maintaining timely, transparent and effective communication with its shareholders, investors, analysts, regulators and other stakeholders. In compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company disseminates material information through multiple communication channels to ensure broad and equitable access.

The Company's quarterly, half-yearly and annual financial results are approved by the Board of Directors and promptly submitted to the Stock Exchanges. These results are published in Financial Express (English) and Aajkal (Bengali) in accordance with the requirements of the Listing Regulations. They are also made available on the websites of the Stock Exchanges and the Company's website at www.digidrivelimited.com, together with investor presentations, press releases, corporate announcements, notices of shareholders' meetings, Annual Reports, corporate

REPORT ON CORPORATE GOVERNANCE (Contd.)

governance disclosures, policies and other statutory information prescribed under applicable laws.

In accordance with the circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), the Notice convening the Fourth Annual General Meeting ("AGM") and the Annual Report for the Financial Year 2025-26 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, its Registrar to an Issue and Share Transfer Agent or the Depository Participants. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, the Company is also dispatching an intimation to Members whose e-mail addresses are not registered, informing them of the web link from which the Notice of the AGM and the Annual Report can be accessed electronically.

As the financial results and other statutory disclosures are widely disseminated through the aforesaid channels, individual copies thereof are not routinely circulated to shareholders. However, the Company promptly provides such information to any shareholder upon request.

GREEN INITIATIVE

In support of the 'Green Initiative' of the Ministry of Corporate Affairs (MCA) and as part of its commitment to sustainable business practices, the Company continues to encourage paperless communication by electronically disseminating statutory documents, including the Annual Report, Notice of General Meetings and other shareholder communications, to Members whose e-mail addresses are registered with their Depository Participants (DPs) or the Company's Registrar to an Issue and Share Transfer Agent (RTA). The Company also leverages digital platforms and electronic means for conducting meetings and facilitating stakeholder engagement, thereby contributing to environmental sustainability and reducing its carbon footprint.

Members who have not yet registered or updated their e-mail addresses are requested to do so with their respective Depository Participants or, in the case of physical shareholding, with the Company's Registrar to an Issue and Share Transfer Agent, to enable seamless receipt of all future communications in electronic mode.

GENERAL BODY MEETINGS

The date, time and venue of the last three annual general meetings are given below:

Financial Year	Date	Time	Venue	Special Resolution Passed
2025-26	September 12, 2025	11:00 A.M.	Video Conferencing (VC)/ Other Audio Visual Means (OAVM) mode	None
2024-25	September 06, 2024	11:00 A.M.	Video Conferencing (VC)/ Other Audio Visual Means (OAVM) mode	None
2023-24	July 26, 2023	4:00 P.M.	33, Jessore Road Dum Dum, Kolkata, West Bengal, India, 700028	Seven

No resolution is proposed to be passed through postal ballot as on the date of this report.

No resolutions were passed through Postal Ballot during the Financial Year 2025-26. Further, during the year under review the Company had no General Meeting.

GENERAL SHAREHOLDER INFORMATION:

The 4th Annual General Meeting of the Company shall be held on Wednesday, September 16, 2026 at 3:00 P.M. (IST) via Video Conferencing (VC) and Other Audio-Visual Means (OAVM).

COMPLIANCE

The Company has faced no penalties from any stock exchange or SEBI, nor have there been any instances of non-compliance with legal requirements or capital market-related matters.

DISCLOSURES UNDER LISTING REGULATIONS

During the financial year under review, the Company was not required to make any disclosure under Clause 5A of Paragraph A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Further, none of the Company's shareholders, promoters, promoter group entities, directors, key managerial personnel, senior management personnel or employees, nor those of its holding or subsidiary company, disclosed to the Company any agreement, arrangement or understanding of the nature specified under Regulation 30A of the Listing Regulations.

The Company has also obtained confirmations from all Directors and Senior Management Personnel affirming that they are not aware of any such agreements or arrangements, whether entered into inter se or with the Company or any third party, which, directly or indirectly, or potentially, impact the management or control of the Company, impose any restriction or create any liability upon the Company, or otherwise require disclosure under the aforesaid Regulation.

Accordingly, the disclosure requirements under Regulation 30A(2) of the Listing Regulations, including disclosure on the Company's website and in the Annual Report, are not applicable for the financial year under review.

NON-MANDATORY REQUIREMENTS

Details regarding compliance with non-mandatory requirements are provided below.

SHAREHOLDER RIGHTS

Information concerning shareholder rights is detailed in the ‘Communication to Shareholders’ section.

AUDIT QUALIFICATIONS

For the Financial Year 2025-26, there were no audit qualifications in the Company's financial statements. The Company remains committed to adopting best practices to ensure unqualified financial statements.

RISK MANAGEMENT COMMITTEE

The Company has constituted a Risk Management Committee in compliance with the applicable statutory requirements. The details of Risk Management Committee are forming part of this Annual Report.

INTERNAL AUDIT

The Company has an Internal Audit in place in compliance with the applicable statutory requirements. The details of the Internal Audit forming part of this Annual Report.

CONFIRMATION

a. Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has obtained a Certificate from M/s. M R & Associates, Practising Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under the Listing Regulations. The said certificate forms part of this Annual Report.

b. During the Financial Year under review, the Company has complied with the applicable requirements of Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

c. During the last three Financial Years, no penalties or strictures have been imposed on the Company by the Securities and Exchange Board of India (SEBI), the Stock Exchanges or any other statutory or regulatory authority on any matter relating to the capital markets. The Company has maintained a strong track record of regulatory compliance and governance throughout the said period.

For and on behalf of the Board of Directors

Alok Kalani
Chairman
DIN: 03082801

Place: Kolkata
Date: May 21, 2026

CEO/CFO CERTIFICATION

The Board of Directors
Digidrive Distributors Limited
33 Jessore Road,
Dum Dum,
Kolkata 700 028

Madam/Sir (s),

As required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements), 2015 we hereby certify that:

a. We have reviewed the financial statements and the cash flow statement of Digidrive Distributors Limited for the year ended March 31, 2026 and that to the best of our knowledge and belief:

   i) these results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii) these results together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal control, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. There was no:

   i) significant change in internal control over financial reporting during the year;

   ii) significant change in accounting policies during the year; and

   iii) instance of significant fraud involving the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours faithfully,
For **Digidrive Distributors Limited**

	Asish Kumar Ray	**Kiran Bhaskar Bandekar**
Place: Kolkata	Chief Financial Officer	Managing Director
Date: May 21, 2026		DIN: 10245133

DECLARATION

As required under the relevant provisions of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, it is confirmed that all Director and Senior Management Officers have affirmed compliance of Code of Business Conduct and Ethics during the Financial Year 2025-26.

For **Digidrive Distributors Limited**

Kiran Bhaskar Bandekar
Managing Director
DIN: 10245133

Place: Kolkata
Date: May 21, 2026

PRACTICING COMPANY SECRETARY'S CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

[Pursuant to Clause E of SCHEDULE V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members,
Digidrive Distributors Limited
33, Jessore Road, Dum Dum
Kolkata- 700028

1. We, MR & Associates, a firm of Practicing Company Secretaries have examined the compliance of conditions of Corporate Governance by Digidrive Distributors Limited (CIN: L51909WB2022PLC252287) (hereinafter called the Company) as stipulated in the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended for the Financial Year ended on March 31, 2026. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.
2. The preparation and compliance of conditions of Corporate Governance as stipulated in the Listing Regulations is the responsibility of the management of the Company. Our examination was limited to the review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. Itis neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the information furnished by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the applicable provisions of the Listing Regulations for Financial Year ended on March 31, 2026.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

5. This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

For MR & Associates
Company Secretaries
A Peer Reviewed Firm
Peer Review Certificate No.: 5598/2024

[CS Sneha Khaitan Jalan]
Partner
FCS No.:F11977
C P No.:14929
UDIN: F011977H000419912

Place: Kolkata
Date: May 21, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Digidrive Distributors Limited
33, Jessore Road Dum Dum,
Kolkata - 700028

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of DIGIDRIVE DISTRIBUTORS LIMITED having CIN L51909WB2022PLC252287 and having registered office at "33, Jessore Road Dum Dum, Kolkata – 700028" (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and declarations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of the Directors	DIN	Date of Appointment in Company
1.	Mr. Gopal Rathi	00553066	March 15, 2022
2.	Mr. Alok Kalani	03082801	March 15, 2022
3.	Mr. Kiran Bhaskar Bandekar	10245133	July 18, 2023
4.	Ms. Iram Hassan	10183873	July 18, 2023
5.	Mr. Santanu Bhattacharya	01794958	July 18, 2023
6.	Mr. Vinod Kumar	01800577	July 26, 2023

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company and solely cover the details of Directors existing on the Board of the Company as on March 31, 2026.

For MR & Associates
Company Secretaries
A Peer Reviewed Firm
Peer Review Certificate No.: 5598/2024

[CS Sneha Khaitan Jalan]
Partner
FCS No.: F11977
C P No.:14929
UDIN: F011977H000420242

Place: Kolkata
Date: May 21, 2026

ADDITIONAL SHAREHOLDER INFORMATION

(ANNEXURE 'C' TO THE BOARD'S REPORT)

ANNUAL GENERAL MEETING

Day and Date	: Wednesday, September 16, 2026
Time	: 3:00 P.M. (IST)
Venue	: By Video Conferencing/Other Audio-Visual Means

FINANCIAL CALENDAR : April 1 to March 31

For the year ended March 31, 2026, results were announced on:

First quarter	: August 12, 2025
Second quarter	: November 11, 2025
Third quarter	: February 06,2026
Fourth quarter and annual	: May 21, 2026

For the year ending March 31, 2027, results will be announced on:

First quarter	: On or before August 14, 2026*
Second quarter	: On or before November 14, 2026*
Third quarter	: On or before February 14, 2027*
Fourth quarter and annual	: On or before May 30, 2027*

** The above dates are subject to any statutory extension, if any, allowed in future.*

DIVIDEND

The Board of Directors has not declared any dividend during the Financial Year 2025-26.

Pursuant to Regulation 43A of the SEBI (Listing Regulations), 2015, the Company has adopted a Dividend Distribution Policy which sets the guiding principles and parameters for declaration and payment of dividends. The said Policy is available on the website of the Company and can be accessed at: https://www.digidrivelimited.com/resources/pdf/investor/new/dividend_distribution_policy_digidrive_limited.pdf

LISTING

Equity shares of Digidrive Distributors Limited are listed on BSE Limited, Mumbai and the National Stock Exchange of India Limited, Mumbai.

ISIN & STOCK CODES DETAILS

Equity shares (ISIN: INE0PSC01024)

Stock Exchanges	Stock Code
BSE Limited (Phiroze Jeejeeboy Tower, Dalal Street, Mumbai – 400001)	544079
The National Stock Exchange of India Limited (Bandra Kurla Complex, Bandra (E), Mumbai – 400051)	DIGIDRIVE

All listing and custodial fees to the stock exchanges and depositories have been duly paid upto Financial Year 2026-27.

SHARE TRANSFER ARRANGEMENT, INVESTOR GRIEVANCES & CONTACT INFORMATION

Particulars of Registrar to an Issue and Share Transfer Agent ('RTA'), of the Company are given below:

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
C 101, 1st Floor, Embassy 247, L B S Marg,
Vikhroli West, Mumbai-400083
Tel.: +91 8108116767 Fax: 022 – 49186060
E-mail: investor.helpdesk@in.mpms.mufg.com
Website: https://in.mpms.mufg.com

ADDITIONAL SHAREHOLDER INFORMATION (Contd.)

Investors correspondence and/or grievances, if any, may be sent to the Company's registrar to an issue and share transfer agent at the above address or at the Company's registered address given below:

SECRETARIAL DEPARTMENT
Digidrive Distributors Limited
33, Jessore Road,
Dum Dum,
Kolkata - 700 028, India.
Tel: +91 (033) 25512984
E-mail: digidrive.sec@rpsg.in

Ms. Kriti Jain, Company Secretary, is also the Compliance Officer is responsible for monitoring investor grievances mechanism and ensuring timely resolution of shareholders complaints in accordance with the applicable statutory and regulatory requirements. Pursuant to SEBI circular dated December 27, 2002, mandating a single point share registry for both physical and dematerialised securities, the Company has established the connectivity with both the depositories, i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the two depositories, through its Registrar to an issue and Share Transfer Agent (RTA).

The equity shares of the Company are compulsorily traded in dematerialized form on the stock exchanges. The Company's Registrar to an issue and Share Transfer Agent (RTA) periodically receives beneficiary position from the depositories and updates the Register of members and other statutory records thereby facilitating the timely dispatch of corporate communications, dividend warrants, and other relevant documents.

Equity Shares of the Company are available for dematerialisation. Address of both the Depositories are given below:

National Securities Depository Limited	Central Depository Services (India) Limited
3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex Bandra East, Mumbai- 400051	Marathon Futurex, A- Wing, 25th Floor, NM Joshi Marg, Lower Parel, Mumbai - 400013

As on March 31, 2026, dematerialised shares accounted for 100 % of total equity. The Company has not issued any GDRs/ADRs/Warrants as on March 31, 2026.

To the best of our knowledge, there is no subsisting court order in legal proceedings against Digidrive Distributors Limited in any share transfer matter.

Table 1 gives details of the number and nature of complaints for the year 2025-26:

Table 1: Complaints from Shareholders during 2025-26:

Particulars	Complaints				
	Non-receipts of certificates	Non-Receipt of Dividend	Non-Receipt of Annual Reports / Demat Related	Others	Total
Received during the year	0	0	0	0	0
Attended during the year	0	0	0	0	0
Pending as on March 31, 2026*	0	0	0	0	0

*As confirmed by the Stock Exchanges and Registrar to an Issue and Share Transfer Agent.

ADDITIONAL SHAREHOLDER INFORMATION (Contd.)

SHAREHOLDING PATTERN

Tables 2 and 3 give the pattern of shareholding by ownership and share class respectively.

Table 2: Pattern of Shareholding by Ownership as on March 31, 2026.

Category	Total No. of Shares	Percentage
1. Promoter/Promoter Group	**2,38,11,188**	**61.75**
2. Institutional Investors		
a. Mutual Funds	6	0.00
b. Banks, Financial Institutions, Insurance Companies	908	0.00
c. FIIs	4,218	0.01
Total	**5,132**	**0.01**
3. Others		
a. Bodies Corporate	17,17,236	4.45
b. NBFC	200	0.00
c. Indian Public and HUF	1,16,39,725	30.18
d. NRIs	7,98,068	2.07
e. Others	5,90,349	1.54
Total	**1,47,45,578**	**38.24**
Grand Total	**3,85,61,898**	**100.00**

Table 3: Pattern of Shareholding by Share Class as on March 31, 2026

Shareholding Class	No. of shareholders	No. of shares held	Shareholding %
1 to 500	33174	1814256	4.70
501 to 1,000	1356	1086547	2.82
1,001 to 2,000	730	1119139	2.90
2,001 to 3,000	285	727882	1.89
3,001 to 4,000	123	442720	1.15
4,001 to 5,000	117	550533	1.43
5,001 to 10,000	195	1454702	3.77
10,001 and above	182	31366119	81.34
Total	**36162**	**38561898**	**100**

PLANT/OFFICE LOCATIONS

The Company does not own or operate any plant. The detail of Registered Office of the Company is mentioned elsewhere in the Annual Report.

CREDIT RATINGS

The Company did not obtain any credit rating during the Financial Year as there was no requirement for obtaining a credit rating in respect of its borrowings or debt securities.

TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The Company was incorporated on March 15, 2022 and since its incorporation the Company has never declared any dividend. So IEPF provisions are not applicable to the Company during the year.

ADDITIONAL SHAREHOLDER INFORMATION (Contd.)

UNCLAIMED SHARES

In terms of the applicable provisions of SEBI Listing Regulations, and the Scheme of Arrangement, the Company has maintained an Unclaimed Suspense Escrow Account for the credit of the 1,06,163 equity shares that could not be credited to the demat account of the shareholders due to pending of or incomplete documentation and/or other valid reasons.

At the beginning of the Financial Year, 1,04,636 equity shares were lying in the Unclaimed Suspense Escrow Account. During the year under review, 706 equity shares were transferred to the respective shareholders upon completion of requisite formalities and 1,03,930 equity shares remained outstanding in the Unclaimed Suspense Escrow Account.

All corporate benefits accruing on these shares shall be credited to the Unclaimed Suspense Escrow Account, and the voting rights in respect of such shares shall remain frozen until the rightful owners claim the shares in accordance with the applicable provisions of law.

The status of equity shares lying in Digidrive Distributors Limited's Unclaimed Suspense Escrow Account is given below:

Sl. No.	Particulars	No. of shareholders	No. of equity shares held
i.	Aggregate number of shareholders and the outstanding shares lying in the suspense account at the beginning of the year. (April 1, 2025)	1992	1,04,636
ii.	No. of shareholders who approached the Company for transfer of shares from the suspense account.	10	706
iii.	No. of shareholders to whom shares were transferred from the suspense account.	10	706
iv.	Aggregate number of shareholders and the outstanding shares lying in the suspense account at the end of the year.(March 31, 2026)	1982	1,03,930

For and on behalf of the Board of Directors

Alok Kalani
Chairman
DIN: 03082801

Place: Kolkata
Date: May 21, 2026

FORM NO. AOC-2

(ANNEXURE 'D' TO THE BOARD'S REPORT)

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: **Not Applicable**

2. Details of material contracts or arrangement or transactions at arm's length basis:

   a) **Name of the related party and nature of relationship:** Saregama India Limited, Fellow Subsidiary (CIN: L22213WB1946PLC014346).

   b) **Nature of contracts/arrangements/transactions**

      The Company and Saregama India Limited have entered into product supply agreements pursuant to which the Company purchases goods/materials from Saregama India Limited. All purchase transactions are in the ordinary course of business.

   c) **Duration of the contracts/arrangements/transactions**

      Product supply agreements between the Company and Saregama India Limited is being executed annually, unless terminated earlier in accordance with the provisions of the respective agreements.

   d) **Salient terms of the contracts or arrangements or transactions including the value, if any:**

      The material terms and conditions are governed by the contracts, which include rates determined by prevailing or current market conditions and commercial terms effective as of the contract's date. Aggregate value of purchase by the Company from Saregama for Financial Year 2025-26 – Rs. 2660.73 Lakhs;

   e) **Date(s) of approval by the Board, if any:**

      The transactions, being a material related party transactions was entered into with Saregama India Limited, a fellow subsidiary Company, after obtaining requisite approval of the Board at its meeting held on May 23, 2025 vis-a-vis the shareholders of the Company.

   f) **Amount paid as advances, if any:** Nil

For and on behalf of the Board of Directors

Alok Kalani
Chairman
DIN: 03082801

Place: Kolkata
Date: May 21, 2026

SECRETARIAL AUDIT REPORT

(ANNEXURE 'E' TO THE BOARD'S REPORT)

FORM NO. MR – 3

For the Financial Year Ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

To,
The Members,
Digidrive Distributors Limited
33, Jessore Road, Dum Dum
Kolkata- 700028

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DIGIDRIVE DISTRIBUTORS LIMITED (CIN: L51909WB2022PLC252287)** (hereinafter called "the Company") for the Financial Year ended on March 31, 2026. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2026 according to the provisions of:

i) The Companies Act, 2013 (the Act), amendments thereof and the rules made thereunder;

ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;

iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

   (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations/guidelines/ circulars as may be issued by SEBI from time to time to the extent applicable;

   (e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

We further report that there were no actions/ events in pursuance of the following regulations:

(a) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

We report that having regard to the compliance system prevailing in the Company, we have relied upon the representation made by the Management, for compliance

SECRETARIAL AUDIT REPORT (Contd.)

with the following specific applicable laws as identified by the Company.

(a) Indian Copyright Act,1957 to the extent applicable;

(b) The Trademarks Act, 1999 to the extent applicable.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards as mandated and issued by the Institute of Company Secretaries of India ("ICSI").

(ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Ltd.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that adequate notice had been given to all directors before scheduling the Board Meetings, the agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that the decisions at Board Meetings and Committee Meetings were recorded in the minutes of the meetings of the Board of Directors or Committees of the Board.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has undertaken the below mentioned specific events/ actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, standards, etc.:

1. The Company had obtained the approval of the Members for material related party transaction(s) with Saregama India Limited at the Annual General Meeting of the Company.

This Report is to be read with our letter of even date which is annexed as "**Annexure A**" and forms an integral part of this Report.

For Kamana Goenka & Associates
Company Secretaries

Kamana Goenka
Proprietor
CP No.:26093
ACS No: 35161
UDIN: A035161H000427938

Place: Mumbai
Date: May 21, 2026

SECRETARIAL AUDIT REPORT (Contd.)

"ANNEXURE – A"

(To the Secretarial Audit Report for the Financial Year ended March 31, 2026)

To,
The Members,
Digidrive Distributors Limited
33, Jessore Road, Dum Dum
Kolkata- 700028

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibilities of the management. The verification was done on a test basis to ensure that correct facts are reflected in Secretarial Records and also based on opinions furnished to us by the Company. We believe that the processes and practices, we have followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company as well as the correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.

4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and occurrence of events etc.

5. As regards the books, papers, forms, reports and returns filed by the Company under the provisions referred to in our Secretarial Audit Report in Form MR-3, adherence and compliance to the requirements of the said provisions is the responsibility of the management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with various authorities under the said provisions of the Act. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

6. Wherever our Audit has required our examination of books and records maintained by the Company, we have relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit processes, we have conducted online verification and examination of records, as facilitated by the Company, for the purpose of issuing this Report. In doing so, we have followed the guidance as issued by the Institute.

7. Due to the inherent limitations of an audit, including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices;

8. The contents of this Report have to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)/ agencies/authorities with respect to the Company;

9. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Kamana Goenka & Associates
Company Secretaries

Kamana Goenka
Proprietor
CP No.:26093
ACS No: 35161
UDIN: A035161H000427938

Place: Mumbai
Date: May 21, 2026

SECRETARIAL AUDIT REPORT

(ANNEXURE 'F' TO THE BOARD'S REPORT)

Form No. MR - 3

For the Financial Year Ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Open Media Network Private Limited
33, Jessore Road Dum Dum,
Kolkata- 700028

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OPEN MEDIA NETWORK PRIVATE LIMITED (CIN: U22100WB2008PTC124295)** (hereinafter called "the company") for the Financial Year ended on March 31, 2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2026 ("the audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

i) The Companies Act, 2013 (the Act) and the rules made thereunder;

ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder – (Not applicable to the Company during the Audit period);

iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v) We further report that the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable, as the Company being an unlisted entity;

vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the audit period, as the Company being an unlisted entity:-

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

   (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

   (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

   (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

   (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

vii) The Company had identified The Press and Registration of Books Act, 1867 as specifically applicable to the Company.

SECRETARIAL AUDIT REPORT (Contd.)

We further report that having regard to the compliance system prevailing in the Company, we have relied upon the representation made by the Management, for compliance with the other applicable laws.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Stock Exchanges – (Not Applicable as the Company being an unlisted entity).

During the period under review, the Company has adequately complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. The Ministry of Corporate Affairs (MCA) vide Notification dated July 05, 2017 notified the Companies (Appointment and Qualification of Directors) Amendment Rules, 2017, thereby exempting wholly owned subsidiary, Joint Venture and Dormant Company which are unlisted public Companies from the requirement of appointing Independent Directors and hence, no Audit Committee, Nomination and Remuneration Committee exists as on the Financial Year ended March 31, 2026.

We further report that majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes, however, no specific instances of dissent have been recorded in the Minutes during the audit period.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed "**ANNEXURE - A**" and forms an Integral Part of this Report.

For Kamana Goenka & Associates
Company Secretaries

Kamana Goenka
Proprietor
C P No.: 26093
ACS No: 35161
UDIN: A035161H000412670

Place: Mumbai
Date: May 20, 2026

SECRETARIAL AUDIT REPORT (Contd.)

"ANNEXURE – A"

(To the Secretarial Audit Report for the Financial Year ended March 31, 2026)

To,
The Members,
Open Media Network Private Limited
33, Jessore Road Dum Dum,
Kolkata- 700028

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibilities of the management. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records and also based on opinions furnished to us by the Company. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company as well as the correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.

4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

5. As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred to in our Secretarial Audit Report in Form MR-3 the adherence and compliance to the requirements of the said provisions is the responsibility of the management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with various authorities under the said provisions of the Act. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

6. Wherever our Audit has required our examination of books and records maintained by the Company, we have relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit processes, we have conducted online verification and examination of records, as facilitated by the Company, for the purpose of issuing this Report. In doing so, we have followed the guidance as issued by the Institute. We have conducted online verification and examination of records, as facilitated by the Company.

7. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices;

8. The contents of this Report has to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)/ agencies/authorities with respect to the Company;

9. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Kamana Goenka & Associates
Company Secretaries

Kamana Goenka
Proprietor
C P No.: 26093
ACS No: 35161
UDIN: A035161H000412670

Place: Mumbai
Date: May 20, 2026

PARTICULARS AS REQUIRED UNDER SECTION 134 OF THE COMPANIES ACT, 2013

(ANNEXURE 'G' TO BOARD'S REPORT)

PARTICULARS RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO FOR THE YEAR ENDED MARCH 31, 2026

A. Conservation of energy

The Company remains committed to energy conservation and climate action initiatives. During the year under review, the Company continued to focus on enhancing energy efficiency across its operations through various measures, including the development and maintenance of infrastructure with improved energy-efficient heating, ventilation and air-conditioning (HVAC) systems, uninterruptible power supply (UPS) systems, green building practices, and energy monitoring and analytics solutions. These initiatives are aimed at optimizing energy consumption and promoting sustainable business operations.

B. Technology Absorption, Adaptation and Innovation:

The Company recognizes the importance of innovation and continuous improvement in its key business areas. It remains focused on driving innovation and adopting solutions that align with evolving technological trends and business requirements. The Company's culture of innovation has enabled it to enhance its product and service offerings and improve operational efficiencies. The Company has a dedicated team of skilled professionals possessing technical expertise and domain knowledge across various fields, with a strong focus on emerging technologies.

C. Research and Development:

Research and Development (R&D) continues to be an important area of focus for the Company. The Company undertakes ongoing efforts to improve operational processes, enhance quality standards, increase productivity, and strengthen customer satisfaction through continuous innovation and process improvements.

D. Foreign Exchange Earnings and Outgo

During the year under review, the Company did not have any foreign exchange earnings (Previous Year: Nil). The details of foreign exchange outgo during the year, if any, are provided in the notes to the financial statements.

For and on behalf of the Board of Directors

Alok Kalani
Chairman
DIN: 03082801

Place: Kolkata
Date: May 21, 2026

REMUNERATION DETAILS

('ANNEXURE - H' TO THE BOARD'S REPORT)

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 are as under:

Sl. No.	Name of Director /KMP and Designation	Remuneration of Director / KMP for Financial Year 2025-26 (Rs. in Lakhs)	% increase in Remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director/to median remuneration of employees
1.	Mr. Kiran Bhaskar Bandekar, Managing Director	Rs. 12.89	13%	3.63:1
2.	Mr. Asish Kumar Ray, Chief Financial Officer	Rs. 10.62	5%	NA
3.	Ms. Kriti Jain, Company Secretary	Rs. 9.07	48%	NA

Note: No other Director of the Company other than the Managing Director of the Company received any remuneration other than sitting fees during the Financial Year 2025-26.

ii) The percentage increase in the median remuneration of employees during the Financial Year 2025-26 was 5%.

iii) There were 8 permanent employees on the rolls of the Company as on March 31, 2026.

iv) The Average percentage increase in the salaries of employees other than the managerial personnel in the Financial Year 2025-26 was 9.21% whereas the increase in the managerial remuneration for the same Financial Year was 21.91%.

v) It is hereby affirmed that the remuneration paid during the Financial Year ended March 31, 2026 was in accordance with the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Alok Kalani
Chairman
DIN: 03082801

Place: Kolkata
Date: May 21, 2026

Financial Statements

Independent Auditor's Report

To The Members of Digidrive Distributors Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

We have audited the standalone financial statements of **Digidrive Distributors Limited** (the "Company") which comprise the standalone balance sheet as at 31 March 2026, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 31 March 2026, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

MANAGEMENT'S RESPONSIBILITIES FOR THE STANDALONE FINANCIAL STATEMENTS

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

Independent Auditor's Report (Contd.)

In preparing the financial statements, 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 is also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an 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 the management and Board of Directors.
- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

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

   c) The standalone Balance Sheet, the statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

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

   f) With respect to the adequacy of the internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   B. 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:

   a) The Company does not have any pending litigations which would impact its financial position.

   b) The Company did not have any long-term contracts including derivative contracts for which there were any materials foreseeable losses.

   c) There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.

   d) (i) 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;

Independent Auditor's Report (Contd.)

(ii) 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;

(iii) 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 and (b) above, contain any material misstatement.

e) In our opinion and based on the information and explanation provided to us, no dividend has been declared or paid during the year by the Company.

f) Based on our examination, which included test checks, except for the instance mentioned below, the Company has used accounting software (SAP- ERP) for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:

- With respect to the accounting software mentioned above, the feature of recording audit trail (edit log) facility was not available at the application layer and at the database level to log any direct data changes.

Further, for the period where audit trail (edit log) facility was enabled and operated throughout the year, we did not come across any instance of the audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Vidya & Co.**
Firm Registration no.: 308022E
Chartered Accountants

(Jitendra Nagar)
Partner
Membership No: 055659
UDIN: 26055659BYGJSQ8496

Kolkata,
the 21st day of May 2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Digidrive Distributors Limited 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 the financial reporting of **Digidrive Distributors Limited** (the "Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Management 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls 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 ICAI and the Standards on Auditing 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 of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system 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 standalone financial statements 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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit the preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Annexure "A" to the Independent Auditor's Report (Contd.)

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 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 in future years 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.

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the criteria for internal financial control over financial reporting 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 ICAI.

For **Vidya & Co.**
Firm Registration no.: 308022E
Chartered Accountants

(Jitendra Nagar)
Partner
Membership No: 055659
UDIN: 26055659BYGJSQ8496

Kolkata,
the 21st day of May 2026

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Digidrive Distributors Limited of even date)

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 does not have any Property, Plant and Equipment. However, it has recognized Right-of-Use (ROU) assets in accordance with the applicable Ind As. Accordingly, the provisions of clause 3(i)(a)(A) of the said Order are not applicable to the Company.

(B) The Company does not have any intangible assets and thus the provision of clause 3(i)(a)(B) of said Order is not applicable to the Company.

(b) The Company does not have any Property, Plant and Equipment except Right-of-Use (ROU) assets . Accordingly, clause 3(i)(b), 3(i)(c) and 3(i)(d) of the Order is not applicable.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

vii. In respect of statutory dues:

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Income-Tax, and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination

Annexure "B" to the Independent Auditor's Report (Contd.)

of the records of the Company, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Income-Tax, and other statutory dues were in arrears as at 31 March 2026 for a year of more than six months from the date they became payable

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Income-Tax, or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations are given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year and there are no outstanding term loans at the beginning of the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on a short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year. Accordingly, clause 3(ix)(f) is not applicable.

x. (a) The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) Based on the information and explanations provided to us, the Company does not have a vigil mechanism and is not required to have a vigil mechanism as per the Act or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188

Annexure "B" to the Independent Auditor's Report (Contd.)

of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) Based on the information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the year under audit.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act 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. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

xvii. The Company has not incurred cash losses in the current financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. According to the information and explanations are given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, and other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a year 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 year of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **Vidya & Co.**
Firm Registration no.: 308022E
Chartered Accountants

(Jitendra Nagar)
Partner
Membership No: 055659
UDIN: 26055659BYGJSQ8496

Kolkata,
the 21st day of May 2026

Standalone Balance Sheet

as at March 31, 2026

(Amount in Rupees Lakhs, except otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-current assets			
(a) Right to Use Assets	3	**39.51**	1.86
(b) Financial assets			
(i) Investments	4	**27,653.91**	28,088.39
(ii) Other financial assets	6.5	**7.19**	-
Total non-current assets		**27,700.61**	28,090.25
(2) Current assets			
(a) Inventories	5	**590.75**	538.76
(b) Financial assets			
(i) Investments	6.1	**1,147.30**	721.83
(ii) Trade receivables	6.2	**285.41**	216.39
(iii) Cash and cash equivalents	6.3	**14.67**	131.49
(iv) Bank balances other than (iii) above	6.4	**253.00**	-
(v) Other financial assets	6.6	**8.81**	722.15
(c) Current tax assets (net)	7	**19.09**	36.53
(d) Other current assets	8	**221.64**	202.98
Total current assets		**2,540.67**	2,570.13
TOTAL ASSETS		**30,241.28**	30,660.38
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	9.1	**3,856.19**	3,856.19
(b) Other equity	9.3	**23,087.24**	23,251.51
Total equity		**26,943.43**	27,107.70
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	3	**15.76**	1.12
(b) Deferred tax liabilities (net)	10	**2,873.01**	3,015.74
Total non-current liabilities		**2,888.77**	3,016.86
(2) Current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	3	**23.33**	0.80
(ii) Trade payables			
a) Total outstanding dues of micro enterprises and small enterprises	11	**-**	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11	**269.60**	446.19
(iii) Other financial liabilities	12	**93.91**	59.33
(b) Other current liabilities	13	**1.65**	16.24
(c) Provisions	14	**20.59**	13.27
Total current liabilities		**409.08**	535.82
TOTAL LIABILITIES		**3,297.85**	3,552.68
TOTAL EQUITY AND LIABILITIES		**30,241.28**	30,660.38

The accompanying notes 1 to 36 are an integral part of these standalone financial statements

As per our report of even date attached

For **Vidya & Co.**
Chartered Accountants
Firm's Registration No.: 308022E

Jitendra Nagar
Partner
Membership Number: 055659

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : L51909WB2022PLC252287

Alok Kalani
Chairman
DIN : 03082801
Place : Kolkata

Kiran Bandekar
Managing Director
DIN: 10245133
Place : Kolkata

Asish Kumar Ray
Chief Financial Officer

Kriti Jain
Company Secretary
M. No. ACS 62248

Place : Kolkata
Date : May 21, 2026

Place : Kolkata
Date : May 21, 2026

Place : Kolkata
Date : May 21, 2026

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

(Amount in Rupees Lakhs, except otherwise stated)

Particulars		Notes	Year ended March 31, 2026	Year ended March 31, 2025
I	Revenue from operations	15	**2,749.66**	2,784.17
II	Other income	16	**1,012.34**	795.98
III	**Total income (I+II)**		**3,762.00**	3,580.15
IV	**Expenses**			
	Operational Cost	17	**2,611.79**	2,513.69
	Employee benefits expense	18	**59.89**	60.76
	Finance costs	19	**3.03**	0.17
	Depreciation and amortisation expense	20	**10.87**	0.62
	Other expenses	21	**184.59**	300.65
	Total expenses (IV)		**2,870.17**	2,875.89
V	**Profit/ (Loss) before exceptional items and tax**		**891.83**	704.26
VI	**Exceptional Items**		**4.47**	-
VII	**Profit before tax (V-VI)**		**887.36**	704.26
VIII	**Tax expense**			
	- Current tax	22	**213.00**	171.00
	- Deferred tax	22	**10.00**	8.34
	Total tax expense (VIII)		**223.00**	179.34
IX	**Total profit for the period (VII-VIII)**		**664.36**	524.92
X	**Other comprehensive income**			
	Items that will not be reclassified subsequently to profit or loss:			
	(a) Remeasurements of post-employment benefit obligations		**0.61**	-
	(b) Changes in fair value of equity instruments designated at FVOCI		**(981.97)**	5,255.59
	(c) Revaluation gains relating to property, plant and equipment			
	(c) Income tax relating to items that will not be reclassified subsequently to profit or loss		**(152.73)**	1,148.33
	Other comprehensive income for the period, net of tax (X)		**(828.62)**	4,107.26
XI	**Total comprehensive income for the period (IX+X)**		**(164.27)**	4,632.19
XII	**Earnings per equity share:** [Nominal value per share Rs. 10/-]			
	Basic (Rs.)		**1.72**	1.36
	Diluted (Rs.)		**1.72**	1.36

The accompanying notes 1 to 36 are an integral part of these standalone financial statements

As per our report of even date attached

For **Vidya & Co.**
Chartered Accountants
Firm's Registration No.: 308022E

Jitendra Nagar
Partner
Membership Number: 055659

Place : Kolkata
Date : May 21, 2026

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : L51909WB2022PLC252287

Alok Kalani
Chairman
DIN : 03082801
Place : Kolkata

Kiran Bandekar
Managing Director
DIN: 10245133
Place : Kolkata

Asish Kumar Ray
Chief Financial Officer

Place : Kolkata
Date : May 21, 2026

Kriti Jain
Company Secretary
M. No. ACS 62248

Place : Kolkata
Date : May 21, 2026

Standalone Statement of Cash Flow

for the year ended March 31, 2026

(Amount in Rupees Lakhs, except otherwise stated)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
A. Cash Flow from Operating Activities				
Profit Before Tax		**887.36**		704.26
Adjustments for:				
Depreciation and amortisation expense	**10.87**		-	
Provision for doubtful advances	**3.15**		-	
Finance costs	**3.03**		-	
Liabilities/Provisions no longer required written back	**-**		(6.75)	
Interest income	**(28.43)**		(61.18)	
Profit on sale of Investment in Mutual Fund	**(20.95)**		(12.40)	
Fair value gain on Mutual fund	**(34.53)**		(20.35)	
Dividend income from equity investments designated at FVOCI	**(927.05)**		(695.30)	
		(993.91)		(795.98)
Operating profit before Working Capital Changes		**(106.55)**		(91.72)
Changes in working capital				
Decrease /(Increase) in Other current assets, Loans, Other non-current assets	**602.06**		(739.25)	
Increase in Other financial liabilities, Provisions, Other current liabilities	**27.31**		33.58	
(Decrease)/Increase in Trade payables	**(176.59)**		144.51	
(Increase)/Decrease in Trade receivables	**(72.17)**		111.69	
(Increase) in Inventories	**(51.99)**		(106.92)	
		328.62		(556.39)
Cash used in operations		**222.07**		(648.11)
Income taxes paid (net of refund)		**(194.93)**		(189.39)
Net cash used in Operating Activities		**27.14**		(837.50)
B. Cash Flow from Investing Activities				
Interest received	**65.34**		29.69	
Investment in shares of company	**(547.48)**		(940.28)	
Investment in Mutual funds	**(600.00)**		(799.97)	
Proceeds from sale of Investment in Mutual funds	**230.00**		312.39	
Fixed deposits(placed)/matured with banks (with maturity more than 3 months)	**(253.00)**		799.09	
Dividend income from equity investments designated at FVOCI	**927.05**		695.30	
Net cash generated from / (used in) Investing Activities		**(178.09)**		96.22
C. Cash Flow from Financing Activities				
Repayment of principal payment of lease liability	**37.16**		-	
Interest paid on others	**(3.03)**		-	
Net cash generated from Financing Activities (C)		**34.13**		-
Net decrease in cash and cash equivalents (A+B+C)		**(116.81)**		(741.28)
Cash and Cash Equivalents at the beginning of the year (refer note 6.3)		**131.49**		872.77
Cash and cash equivalents received pursuant to Demerger scheme				
Cash and Cash Equivalents at the end of the year (refer note 6.3)		**14.67**		131.49

For **Vidya & Co.**
Chartered Accountants
Firm's Registration No.: 308022E

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : L51909WB2022PLC252287

Jitendra Nagar
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Membership Number: 055659

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Company Secretary
M. No. ACS 62248

Place : Kolkata
Date : May 21, 2026

Place : Kolkata
Date : May 21, 2026

Place : Kolkata
Date : May 21, 2026

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

(Amount in Rupees Lakhs, except otherwise stated)

A. EQUITY SHARE CAPITAL

Description	Number of shares	Amount
Balance as at March 31, 2024	**3,85,61,898**	3,856.19
Changes in equity share suspense	**-**	-
Addition pursuant to the scheme of arrangement	**-**	-
Balance as at March 31, 2025	**3,85,61,898**	**3,856.19**
Changes in equity share suspense	**-**	-
Addition pursuant to the scheme of arrangement	**-**	-
Balance as at March 31, 2026	**3,85,61,898**	**3,856.19**

B. OTHER EQUITY

Particulars	Reserve and surplus		Item of Other Comprehensive Income (OCI)	Total
	Capital reserve	Retained earnings	Equity instruments through OCI	
Balance as at April 01, 2024	3,560.67	1,053.48	14,005.18	18,619.33
Profit for the year	-	524.92	-	524.92
Other comprehensive income for the year (net of tax)	-	-	4,107.26	4,107.26
Total comprehensive income for the year	-	524.92	4,107.26	4,632.18
Balance as at March 31, 2025	**3,560.67**	**1,578.40**	**18,112.44**	**23,251.51**

Particulars	Reserve and surplus		Item of Other Comprehensive Income (OCI)	Total
	Capital reserve	Retained earnings	Equity instruments through OCI	
Balance as at April 01, 2025	**3,560.67**	**1,578.40**	**18,112.44**	**23,251.51**
Profit for the year	**-**	**664.36**	**-**	**664.36**
Other comprehensive income for the year (net of tax)	**-**	**0.77**	**(829.39)**	**(828.62)**
Total comprehensive income for the year	**-**	**665.13**	**(829.39)**	**(164.27)**
Balance as at March 31, 2026	**3,560.67**	**2,243.53**	**17,283.04**	**23,087.24**

The description, nature and purpose of each reserve within other equity are as follows:

Standalone Statement of Changes in Equity

for the year ended March 31, 2026 (Contd.)

(Amount in Rupees Lakhs, except otherwise stated)

(i) Capital Reserve : This reserve represents amount transferred pursuant to the restructuring scheme.

(ii) Retained earnings : This reserve represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of the Companies Act.

(iii) Equity instruments through OCI (FVOCI) : This reserve represents the cumulative gains (net of losses) arising on the revaluation of Equity Instruments at fair value though Other Comprehensive Income (OCI), net of amounts reclassified, if any, to Retained Earnings when those instruments are disposed of.

The accompanying notes 1 to 36 are an integral part of these standalone financial statements

For **Vidya & Co.**
Chartered Accountants
Firm's Registration No.: 308022E

Jitendra Nagar
Partner
Membership Number: 055659

Place : Kolkata
Date : May 21, 2026

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : L51909WB2022PLC252287

Alok Kalani
Chairman
DIN : 03082801
Place : Kolkata

Kiran Bandekar
Managing Director
DIN: 10245133
Place : Kolkata

Asish Kumar Ray
Chief Financial Officer

Kriti Jain
Company Secretary
M. No. ACS 62248

Place : Kolkata
Date : May 21, 2026

Place : Kolkata
Date : May 21, 2026

Notes forming part of the standalone financial statements

for the year ended March 31, 2026

Background

Digidrive Distributors Limited ("the Company") is a Company limited by shares, incorporated and domiciled in India. Company is primarily engaged in E-Commerce distribution business of Music storage device viz. Carvaan and its variant. Equity shares of the Company are listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). The registered office of the Company is located in Kolkata, West Bengal, India.

The standalone financial statements were approved and authorised for issue with the resolution of the Board of Directors on May 21, 2026.

1 MATERIAL ACCOUNTING POLICIES

The material accounting policies applied by the Company in the preparation of its standalone financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these standalone financial statements.

a Basis of preparation

(i) Compliance with Ind AS

These standalone financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') [Companies (Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Basis of measurement

(a) Historical cost convention

The standalone financial statements have been prepared on a historical cost basis, except for the following:

- Derivative financial instruments - Fair Value
- Non derivative financial instruments at FVTPL - Fair Value

(b) Functional and presentation currency

Items included in the standalone financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (`the functional currency'). The standalone financial statements are presented in Indian Rupee (Rs.), which is the Company's functional and presentation currency.

(iii) Current versus non-current classification

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013 and Ind AS 1 - Presentation of financial statement based on the nature of products / service and the time between the acquisition of assets for processing / providing the services and their realisation in cash and cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current, non current classification of assets and liabilities.

Assets

An asset is classified as current when it satisfies any of the following criteria:

(a) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;

(b) it is held primarily for the purpose of being traded;

(c) it is expected to be realised within 12 months after the reporting date; or

(d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

(a) it is expected to be settled in the Company's normal operating cycle;

(b) it is held primarily for the purpose of being traded;

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

(c) it is due to be settled within 12 months after the reporting date; or

(d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

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

b Revenue Recognition

The Company has applied Ind AS 115, Revenue from Contracts with Customers, which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

- Revenue from the sale of products is recognised at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Use of significant judgements in revenue recognition :

- The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc. Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, price concessions and incentives.

Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

Dividend income

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

c Impairment of Non-financial Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units).

d Inventories

Physical inventory (Carvaan): Inventories are valued at lower of cost and net realisable value. The cost is determined on weighted average basis, and includes, where applicable, appropriate share of overheads, the same is charged off on sale of goods. The costs of purchase of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recoverable by the entity from the taxing authorities), and transport, handling and other costs directly attributable to the acquisition of finished goods. Provision is made for obsolete / slow moving / defective stocks, where necessary.

e Investment in Subsidiaries

Investments in subsidiaries are carried at cost less provision for impairment, if any. Investments in subsidiaries are tested for impairment whenever events

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of investments exceeds its recoverable amount.

f Investments (other than investments in subsidiaries) and other financial instruments

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Equity Instruments : The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Changes in the fair value of financial assets at fair value through profit or loss are recognised in 'Other Income' in the Statement of Profit and Loss.

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method.

(iii) Impairment of Financial Assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets which are not fair valued through profit or loss. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 24 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109,'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(iv) Derecognition of Financial Assets

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Notes forming part of the standalone financial statements for the year ended March 31, 2026 (Contd.)

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(v) Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL.

(vi) Financial liabilities through fair value through profit or loss (FVTPL)

A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in Statement of Profit and Loss. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

(vii) Financial liabilities at amortised cost

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in Statement of Profit and Loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximates fair value due to the short maturity of these instruments."

(viii) Fair Value of Financial Instruments

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

g Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability 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.

h Trade Receivables

Trade receivables are amounts due from customers for goods sold or services rendered in the ordinary course of business. trade receivables, shall be initially measured at their transaction price unless those contain a significant financing component determined.

i Cash and Cash Equivalents

For the purpose of presentation in the Cash Flow Statement, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

j Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

k Employee Benefits

(i) Short-term Employee Benefits

Liabilities for short-term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as 'Employee Benefits Payable' within 'Other Current Liabilities' in the Balance Sheet.

(ii) Other Long-term Employee Benefits

The liabilities for leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future benefits in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

(iii) Post-employment Benefits

Defined Contribution Plans

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

l Income Tax

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

The current tax charge is calculated on the basis of the tax laws enacted or substantively 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 establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, if any, only if it is probable that future taxable amounts will be available to utilise those temporary differences, tax credits and losses.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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

m Provisions and Contingencies

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

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.

A disclosure for contingent liabilities is made 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 embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

n Earnings per Share

(i) Basic Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year

(ii) Diluted Earnings per Share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares, if any.

o Rounding of amounts

All amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest Lakhs (with two places of decimal) as per the requirement of Schedule III, unless otherwise stated.

p Recent accounting pronouncements- Standard 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. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

2 CRITICAL ESTIMATES AND JUDGEMENTS

The preparation of standalone 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, expenses and disclosures of contingent assets and liabilities at the date of these standalone financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each Balance Sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

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 standalone financial statements.

The areas involving critical estimates or judgements are:

Impairment of Trade Receivables — Notes 1(f)(iii) and 24

Impairment of trade receivables is primarily estimated based on prior experience with and the past due status of receivables, based on factors that include ability to pay and payment history. The assumptions and estimates applied for determining the provision for impairment are reviewed periodically.

Contingencies - Note 1(m) and Note 34

Legal proceedings covering a range of matters are pending against the Group. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcome. The cases and claims against the Group often raise factual and legal issues that are subject to uncertainties and complexities, including the facts and circumstances of each particular case/claim, the jurisdiction and the differences in applicable law. The Group consults with legal counsel and other experts on matters related to specific litigations where considered necessary. The Group accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

3 RIGHT OF USE ASSETS AND LEASE LIABILITIES

Company as a Lessee

The Company leases warehoue used for business purposes. The leases typically run for a period of 3 years, with an option to renew the lease after that date. Lease payments are renegotiated every three years to reflect market rentals.

Information about leases for which the Company is a lessee is presented below.

Following are the changes in the carrying value of right-of- use assets for the year ended March 31, 2026:

Particulars	Leasehold Premise
Balance as at April 01, 2025	**1.86**
Additions	**48.51**
Deletion	**-**
Depreciation	**10.87**
Balance as at March 31, 2026	**39.51**

Following are the changes in the carrying value of right-of- use assets for the year ended March 31, 2025:

Particulars	Leasehold Premise
Balance as at April 01, 2024	-
Additions	2.48
Deletion	-
Depreciation	0.62
Balance as at March 31, 2025	1.86

Aggregate amount of depreciation has been included under 'Depreciation and amortisation expense' in the Statement of Profit and Loss (Refer Note 20).

The following is the break-up of current and non-current lease liabilities:

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	**23.33**	0.80
Non-current lease liabilities	**15.76**	1.12
Total	**39.09**	**1.93**

The following is the movement in lease liabilities during the year ended March 31, 2026:

Particulars	Leasehold Premise
Balance as at April 01, 2025	**1.93**
Additions	**46.28**
Finance cost accrued during the year (Refer Note 19)	**3.03**
Deletion	**-**
Payment of lease liabilities	**12.14**
Balance as at March 31, 2026	**39.09**

The following is the movement in lease liabilities during the year ended March 31, 2025:

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

3 RIGHT OF USE ASSETS AND LEASE LIABILITIES (Contd.)

Particulars	Leasehold Premise
Balance as at April 01, 2024	-
Additions	2.48
Finance cost accrued during the year (Refer Note 19)	0.17
Deletion	-
Payment of lease liabilities	0.72
Balance as at March 31, 2025	1.93

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	**16.83**	0.96
One to five years	**39.09**	1.92
More than five years	**-**	-
Total	**55.93**	**2.88**

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The Company has incurred expenses relating to short term leases and leases of low value assets for certain accommodation. Terms of such lease include option for renewal on mutually agreed terms. There are no restrictions imposed by lease arrangements and there are no purchase options or sub leases or contingent rents. Operating lease rentals for the year recognised in Statement of Profit and Loss amounts to **Rs. 3.16 Lakhs** (2024-25 - Rs. 3.16 Lakhs).

The total cash outflow for leases is **Rs. 15.30 Lakhs** (2024-25 - Rs. 3.88 Lakhs) for the year, including cash outflow for short term leases and leases of low value assets.

4 INVESTMENTS

Particulars	Face value of each unit as at March 31, 2026	Face value of each unit as at March 31, 2025	Number of shares as at March 31, 2026	As at March 31, 2026	Number of shares as at March 31, 2025	As at March 31, 2025
a) Open Media Network Private Limited	**Rs. 10**	Rs. 10	**7,08,27,000**	**7,058.67**	7,08,27,000	7,058.67
Less: Provision for impairment in the value of investment				**(7,058.67)**		(7,058.67)
				-		-
Investments carried at fair value through other comprehensive income						
a) Quoted - fully paid equity shares in other companies						
CESC Limited	**Re.1**	Re.1	**1,54,49,880**	**23,201.08**	1,54,49,880	23,771.19
PCBL Limited (formerly Phillips Carbon Black Limited)	**Re.1**	Re.1	**1,000**	**2.42**	1,000	4.23
Harrisons Malayalam Limited	**Rs. 10**	Rs. 10	**100**	**0.17**	100	0.20
CFL Capital Financial Services Limited	**Rs. 10**	Rs. 10	**100**	**0.02**	100	0.02

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

4 INVESTMENTS (Contd.)

Particulars	Face value of each unit as at March 31, 2026	Face value of each unit as at March 31, 2025	Number of shares as at March 31, 2026	As at March 31, 2026	Number of shares as at March 31, 2025	As at March 31, 2025
STEL Holdings Limited	**Rs. 10**	Rs. 10	**3,36,881**	**1,422.99**	16,332	812.14
RPSG Ventures Limited (formerly CESC Ventures Limited)	**Rs. 10**	Rs. 10	**3,08,997**	**2,472.59**	3,08,997	2,615.04
Spencers Retail Limited (formerly RP-SG Retail Limited)	**Rs. 5**	Rs. 5	**10,50,590**	**258.24**	10,50,590	674.16
b) Unquoted - Fully Paid Equity Shares in Other Companies						
Spencer and Company Limited	**Rs. 9**	Rs. 9	**200**	**1.13**	200	1.38
Woodlands Multispeciality Hospital Limited	**Rs. 10**	Rs. 10	**2,250**	**23.41**	2,250	17.83
Timbre Media Private Limited	**Rs. 10**	Rs. 10	**2,30,000**	**271.86**	2,30,000	192.19
Total investments			**1,73,79,998**	**27,653.91**		28,088.39
Aggregate value of unquoted investments				**7,355.07**		7,270.07
Aggregate carrying value of quoted investments and market value thereof				**27,357.51**		27,876.99
Aggregate provision for impairment in the value of investments				**7,058.67**		7,058.67

Equity shares designated at fair value though other comprehensive income (FVOCI)

Particulars	Fair value as at March 31, 2026	Dividend income recognised during 2025-26	Fair value as at March 31, 2025	Dividend income recognised during 2024-25
Investment in CESC Limited	**23,201.08**	**927.05**	23,771.19	695.24
Investment in PCBL Limited (formerly Phillips Carbon Black Limited)	**2.42**	**-**	4.23	0.06
Investment in Harrisons Malayalam Limited	**0.17**	**-**	0.20	-
Investment in CFL Capital Financial Services Limited	**0.02**	**-**	0.02	-
Investment in STEL Holdings Limited	**1,422.99**	**-**	812.14	-
Investment in RPSG Ventures Limited (formerly CESC Ventures Limited)	**2,472.59**	**-**	2,615.04	-
Investment in Spencers Retail Limited (formerly RP-SG Retail Limited)	**258.24**	**-**	674.16	-
Investment in Spencer and Company Limited	**1.13**	**-**	1.38	-
Investment in Woodlands Multispeciality Hospital Limited	**23.41**	**-**	17.83	-
Investment in Timbre Media Private Limited	**271.86**	**-**	192.19	-
Total	**27,653.91**	**927.05**	28,088.39	695.30

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

5 INVENTORIES

Particulars	As at March 31, 2026	As at March 31, 2025
Carvaan	**590.75**	538.76
Total inventories	**590.75**	538.76

6.1 INVESTMENTS

Particulars	As at March 31, 2026	As at March 31, 2025
Investments carried at fair value through profit and loss		
Units of Mutual funds (quoted)	**1,147.30**	721.83
Total investments	**1,147.30**	721.83
Aggregate carrying value of quoted investments and market value thereof	**1,147.30**	721.83

6.2 TRADE RECEIVABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	**288.55**	216.39
Credit impaired	**-**	-
Less: Allowance for expected credit loss	**(3.15)**	-
Total trade receivables	**285.41**	216.39

Particulars	Outstanding from due date of payment as at March 31, 2026						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	**281.95**	**2.90**	**-**	**3.70**	**-**	**-**	**288.55**
(ii) Disputed Trade receivables - credit impaired							**-**
	281.95	**2.90**	**-**	**3.70**	**-**	**-**	**288.55**
Less: Allowance for expected credit loss							**(3.15)**
Total							**285.41**

Particulars	Outstanding from due date of payment as at March 31, 2025						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	171.91	44.48	-	-	-	-	216.39
(ii) Disputed Trade receivables - credit impaired							-
	171.91	44.48	-	-	-	-	216.39
Total							216.39

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

6.2 TRADE RECEIVABLES (Contd.)

Notes:

(a) No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

(b) Information about the Company's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in (Refer note 24).

(c) For balances of trade receivables owing from related parties (Refer note 26).

6.3 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
Current Accounts	**14.67**	131.49
Total cash and cash equivalents	**14.67**	131.49

6.4 OTHER BANK BALANCES

Particulars	As at March 31, 2026	As at March 31, 2025
Deposits (with remaining maturity greater than 3 months but less than 12 months)	**253.00**	-
Total other bank balances	**253.00**	-

6.5 OTHER FINANCIAL ASSETS (NON-CURRENT)

(Unsecured,considered good, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits		
Unsecured, considered good	**7.19**	-
Total other non-current assets	**7.19**	-

6.6 OTHER FINANCIAL ASSETS (CURRENT)

(Unsecured,considered good, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Bank Deposits with remaining maturity more than 12 months	**-**	676.00
Interest accrued on		
Deposits with banks	**8.81**	46.15
Total other current assets	**8.81**	722.15

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

7 CURRENT TAX ASSETS (NET)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance Income Tax	**19.09**	36.53
Total current tax assets (net)	**19.09**	36.53

8 OTHER CURRENT ASSETS

Particulars	As at March 31, 2026	As at March 31, 2025
Other Advances	**25.26**	25.65
Prepaid expenses	**8.71**	2.06
Balances with government authorities	**187.66**	175.27
Total other current assets	**221.64**	202.98

9 EQUITY SHARE CAPITAL AND OTHER EQUITY

9.1 Equity share capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Ordinary Share of Rs. 10/- each (Previous year Rs. 10/- each)	**4,00,00,000**	**4,000.00**	4,00,00,000	4,000.00
Issued				
Ordinary Shares of Rs. 10/- each (Previous year Rs. 10/- each)**	**3,85,61,898**	**3,856.19**	3,85,61,898	3,856.19
Subscribed and fully paid up				
Ordinary Shares of Rs. 10/- each (Previous year Rs. 10/- each)**	**3,85,61,898**	**3,856.19**	3,85,61,898	3,856.19

Reconciliation of number of ordinary shares outstanding

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
As at the beginning of the year	**3,85,61,898**	**3,856.19**	3,85,61,898	3,856.19
Add: Issued during the year	**-**	**-**	-	-
As at the end of the year	**3,85,61,898**	**3,856.19**	3,85,61,898	3,856.19

Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share (previous year Rs. 10/- per share). Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting except in case of interim dividend.

In the event of liquidation of the Company, the holder of equity shares are eligible to receive remaining assets of the Company in proportion to their shareholding.

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

9 EQUITY SHARE CAPITAL AND OTHER EQUITY (Contd.)

Shares held by holding company

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	Amount	Number of shares held	Amount
Composure Services Private Limited	**2,08,37,428**	**2,083.74**	2,08,37,438	2,083.74

Details of shares held by each shareholders holding more than 5 % of the aggregate shares in the Company

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	Holding percentage	Number of shares held	Holding percentage
Composure Services Private Limited	**2,08,37,428**	**2,083.74**	2,08,37,438	2,083.74

Disclosure of shareholding of promoters

Name of the Shareholder	As at March 31, 2026			As at March 31, 2025		
	Number of shares held	Holding percentage	% change during the year	Number of shares held	Holding percentage	% change during the year
Composure Services Private Limited	**2,08,37,428**	**54.04%**	**0.00%**	2,08,37,428	54.04%	0.00%
STEL Holdings Limited	**320**	**0.00%**	**0.00%**	320	0.00%	0.00%
Quest Capital Markets Limited	**29,73,440**	**7.71%**	**60.86%**	18,48,440	4.79%	0.00%
Total	**2,38,11,188**	**61.75%**	**60.86%**	2,26,86,188	58.83%	0.00%

9.2 Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
Capital reserve	**3,560.67**	3,560.67
Retained earnings	**2,243.53**	1,578.40
Equity Instrument through OCI	**17,283.04**	18,112.44
Total other equity	**23,087.24**	**23,251.51**

(i) **Capital reserve :** Capital reserve represents amount transferred from the transferor company pursuant to a Scheme of Amalgamation.Capital reserves are not available for distribution as dividends to shareholders.

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**3,560.67**	3,560.67
Add pursuant to scheme of Arrangement (Refer Note 29)	**-**	-
Balance at the end of the year	**3,560.67**	**3,560.67**

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

9 EQUITY SHARE CAPITAL AND OTHER EQUITY (Contd.)

(ii) Retained earnings : This reserve represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of the Companies Act.

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**1,578.40**	1,053.48
Net profit for the year	**664.36**	524.92
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation, net of tax	**0.61**	-
- Deferred Tax on post employment benefit obligation	**0.15**	-
Balance at the end of the year	**2,243.53**	1,578.40

(iii) Equity instruments through OCI (FVOCI) : This reserve represents the cumulative gains (net of losses) arising on the revaluation of Equity Instruments at fair value though Other Comprehensive Income (OCI), net of amounts reclassified, if any, to Retained Earnings when those instruments are disposed of.

Particulars	As at March 31, 2026	As at March 31, 2025
FVOCI equity instruments		
Balance at the beginning of the year	**18,112.44**	14,005.18
Add pursuant to scheme of Arrangement (Refer Note 29)	**-**	-
Changes in fair value of FVOCI equity instruments during the year	**(981.97)**	5,255.59
Deferred tax on above	**(152.57)**	1,148.33
Balance at the end of the year	**17,283.04**	18,112.44

10 DEFERRED TAX LIABILITIES (NET)

The balance comprises temporary differences attributable to:

Particulars	Balance as at April 01, 2025	Other adjustments	Recognised to profit or loss during the year	Recognised to/ reclassified from OCI	Recognised directly to other equity	Balance as at March 31, 2026
Deferred tax liability						
Fair value changes on financial assets-equity instruments/ mutual fund	3,027.99	-	8.69	(152.57)	-	2,884.10
Total deferred tax liability	**3,027.99**	**-**	**8.69**	**(152.57)**	**-**	**2,884.10**
Deferred tax asset						
Tax on remeasurement of employee benefit obligation	0.54	-	2.45	0.15	-	3.14
Expenditure allowable for tax purpose in subsequent years	11.71		(3.76)			7.95
Total deferred tax asset	**12.25**	**-**	**(1.31)**	**0.15**	**-**	**11.09**
Net deferred tax liability	**3,015.74**	**-**	**10.00**	**(152.73)**	**-**	**2,873.01**

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

10 DEFERRED TAX LIABILITIES (NET) (Contd.)

The balance comprises temporary differences attributable to:

Particulars	Balance as at April 01, 2024	Other adjustments	Recognised to profit or loss during the year	Recognised to/ reclassified from OCI	Recognised directly to other equity	Balance as at March 31, 2025
Deferred tax liability						
Fair value changes on financial assets-equity instruments/ mutual fund	1,874.53	-	5.12	1,148.33	-	3,027.99
Total deferred tax liability	1,874.53	-	5.12	1,148.33	-	3,027.99
Deferred tax asset						
Tax on remeasurement of employee benefit obligation	-	-	0.54	-	-	0.54
Expenditure allowable for tax purpose in subsequent years	15.47		(3.76)	-	-	11.71
Total deferred tax asset	15.47	-	(3.22)	-	-	12.25
Net deferred tax liability	1,859.06	-	8.34	1,148.33	-	3,015.74

11 TRADE PAYABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	**-**	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	**269.60**	446.19
Total trade payables	**269.60**	446.19

Outstanding for following periods from due date of payment as at March 31, 2026

Particulars	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	**-**	**0.54**	**-**	**-**	**-**	**0.54**
Total outstanding dues of creditors other than micro enterprises and small enterprises	**-**	**-**	**163.91**	**105.15**	**-**	**269.06**
Total	**-**	**0.54**	**163.91**	**105.15**	**-**	**269.60**

Outstanding for following periods from due date of payment as at March 31, 2025

Particulars	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	439.43	6.76			446.19
Total	-	439.43	6.76	-	-	446.19

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

12 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Dealer's Incentive	**-**	
Liabilities for Expenses	**82.86**	53.71
Employee Benefits Payable	**10.88**	5.44
IDBI Welfare Trust	**0.17**	0.17
Total other financial liabilities	**93.91**	**59.33**

13 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Subscription Received In Advance		
Advance from Customers	**0.48**	-
Amount Payable to Government Authorities	**1.17**	16.24
Total other current liabilities	**1.65**	**16.24**

14 PROVISIONS

Particulars	As at March 31, 2026	As at March 31, 2025
Employee benefit obligations		
Leave encashment obligations	**7.05**	4.28
Gratuity	**13.54**	8.99
Total short term employee benefit obligation	**20.59**	**13.27**

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

15 REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of products	**2,749.66**	2,784.17
Total revenue from operations	**2,749.66**	**2,784.17**

Disaggregation of revenue from contracts with customers

In the following table, revenue from contracts with customers is disaggregated by primary geography market, major products and service lines and timing of revenue recognition. The Company believes that this disaggregation best depicts how the nature, amount, timing of our revenues and cash flows are affected by geography and other economic factors:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue by geography		
Domestic	**2,749.66**	2,784.17
International	-	-
	2,749.66	2,784.17
Timing of revenue recognition		
Products and services transferred at a point in time	**2,749.66**	2,784.17
Products and services transferred over time	-	-
Total revenue from contracts with customers	**2,749.66**	2,784.17

Contract Balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Receivables, which are included in 'trade receivables' (Refer Note 6.2)	**288.55**	**216.39**

A receivable is a right to consideration that is unconditional upon passage of time. Revenue from the sale of products is recognised at the point in time when control is transferred to the customer. Revenue from licenses where the customer obtains a “right to access” is recognized over the access period. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time.

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

15 REVENUE FROM OPERATIONS (Contd.)

Performance obligation

The following table provides information about the nature and timing of performance obligation in contracts with customers, including significant payment terms and related revenue recognition policies

Type of Product	Nature and timing of satisfaction of performance obligation, including significant payment terms	Revenue recognition under Ind AS 115
Physical products	In case of sales of products, customer obtain control of the products when the goods are delivered at customer's premise or when the product is dispatched/ shipped depending on the terms of contract.	Revenue from the sale of products is recognised at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

16 OTHER INCOME

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Dividend income from equity investments designated at FVOCI*	**927.05**	695.30
Interest income (gross)		
- on Bank Deposits	**27.77**	61.18
- on Income tax refund	**0.23**	-
- on unwinding of discount on financial assets	**0.43**	-
Profit on sale of investment in mutual fund	**20.95**	12.40
Fair value gain on mutual fund at FVTPL	**34.53**	20.35
Liabilities and Advances no longer required written back	**-**	6.75
Other Non-Operating Income	**1.38**	-
Total other income	**1,012.34**	795.98

*All dvidends from equity investments designated at FVOCI relate to investments held at the end of the reporting period

17 OPERATIONAL COST

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening Inventory	**538.76**	431.84
Add: Purchase of Inventory	**2,663.77**	2,620.62
Less: Closing Inventory*	**590.75**	538.76
Total operational cost	**2,611.79**	2,513.69

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

18 EMPLOYEE BENEFITS EXPENSE

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	**57.01**	52.72
Contributions to funds	**2.88**	8.04
Total employee benefits expense	**59.89**	60.76

19 FINANCE COSTS

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on financial liabilities measured at amortised cost:		
- on lease liabilities	**3.03**	0.17
Total finance cost	**3.03**	0.17

20 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on Right-of-Use Assets	**10.87**	0.62
Total depreciation and amortisation expense	**10.87**	0.62

21 OTHER EXPENSES

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rent	**3.16**	3.16
Repairs and Maintenance :		
- Others	**0.17**	-
Royalty expenses	**91.51**	100.00
Carriage, Freight and forwarding Charges	**-**	0.19
Rates and Taxes	**0.04**	1.77
Insurance Expenses	**3.27**	3.85
Travel and Conveyance	**0.01**	0.00
Printing, Stationery & Communication Expenses	**1.83**	2.16
Provision for Doubtful debts and Advances	**3.15**	-
Legal and consultancy expenses	**46.25**	157.89
Payment to auditors (Refer Note 31)	**4.71**	7.62
Miscelaneous Expense	**30.49**	24.00
Total other expense	**184.59**	**300.65**

Note : The company does not meet the criteria outlined in section 135(1) of the Companies Act, 2013, along with the Companies (CSR Policy) Rules, 2014, for the immediately preceding financial year. Therefore, the obligation to comply with CSR provisions does not apply.

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

22 TAX EXPENSES

A. Tax expense recognised in the Statement of Profit and Loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
Current tax on profits for the year	**213.00**	171.26
Total current tax	**213.00**	171.26
Deferred tax		
Increase in deferred tax assets	**1.31**	3.22
Increase in deferred tax liabilities	**8.69**	5.12
Total deferred tax	**10.00**	8.34
Total tax expense	**223.00**	179.60

B. Amount recognised in other comprehensive income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
The tax charge arising on income and expenses recognised in Other Comprehensive Income are as follows:		
Deferred tax		
On items that will not be reclassified to profit or loss		
Changes in fair value of equity instruments designated at FVOCI	**(152.57)**	1,148.33
Total amount recognised in other comprehensive income	**(152.57)**	**1,148.33**

C. Reconciliation of tax expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit before tax	**887.36**	704.26
Income tax expense calculated @ 25.17% (March 31, 2025 - 25.17%)	**223.35**	177.26
Adjustments:		
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Items not deductible for tax purposes	**(0.35)**	2.34
Tax expense	**223.00**	179.60

The tax rate used in the above reconciliation for the year 2025-26 and 2024-25 is the tax rate of 25.17% (22% + surcharge @ 10% and education cess @ 4%) payable on taxable profits under the Income Tax Act, 1961.

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

23 FAIR VALUE MEASUREMENTS

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are: (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows below:

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted price 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 market approach and valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If 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 fair value is determined using generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparty.

The fair value of trade receivables, cash and cash equivalents, other bank balances, trade payables and other financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. The fair values of unquoted equity instruments were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has classified certain financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2 during the year ended March 31, 2026.

Particulars		Note No	As at March 31, 2026	As at March 31, 2025
			Carrying Amount / Fair Value	Carrying Amount / Fair Value
A.	**Financial assets**			
(a)	**Measured at amortised cost**			
	Trade receivables	6.2	**285.41**	216.39
	Cash and cash equivalents	6.3	**14.67**	131.49
	Sub total		**300.07**	347.88
	Total financial assets		**300.07**	347.88
(b)	Measured at fair value through OCI			
	Investments			
	Equity instruments	4	**27,653.91**	28,088.39
	Sub total		**27,653.91**	28,088.39
B.	**Financial liabilities**			
	Measured at amortised cost			
	Borrowings	**3**	**39.09**	1.12

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

23 FAIR VALUE MEASUREMENTS (Contd.)

Particulars	Note No	As at March 31, 2026 Carrying Amount / Fair Value	As at March 31, 2025 Carrying Amount / Fair Value
Trade payables	11	**269.60**	446.19
Other financial liabilities	12	**93.91**	59.33
Total financial liabilities		**402.61**	506.64

Particulars	Fair Value Hierarchy Level	As at March 31, 2026	As at March 31, 2025
Financial assets			
Measured at fair value through OCI			
Investments			
Equity instruments (quoted)	1	**27,357.51**	27,876.99
Equity instruments (un-quoted)	3	**296.40**	211.40
Total		**27,653.91**	28,088.39

(ii) Fair value hierarchy (Continued)

Since, some of the Company's financial assets as mentioned in above table are carried at fair value for which Level 3 inputs have been used. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used).

Particulars	Valuation technique	Significant unobservable inputs	Sensitivity March 31, 2026	Sensitivity March 31, 2025
Unquoted Equity Instruments	Discounted cash flow	Earning growth rate/ Discounting rate	**Increase in earning growth rate by 1% and lower discount rate by 1% would increase fair value by Rs. 275.59 Lakhs.**	Increase in earning growth rate by 1% and lower discount rate by 1% would increase fair value by Rs. 992.81 Lakhs.
			Decrease in earning growth rate by 1% and higher discount rate by 1% would decrease fair value by Rs. 92.11 Lakhs.	Decrease in earning growth rate by 1% and higher discount rate by 1% would decrease fair value by Rs. 124.38 Lakhs.

Level 3 fair values - Movement in the values of unquoted equity instruments

The following table shows a reconciliation from the opening balance to the closing balance for Level 3 fair values:

Particulars	FVOCI Equity Instruments
Balance at April 01, 2023	235.87
Transfer pursuant to scheme of arrangement (Refer Note 29)	
- Net change in fair value (unrealised)	(24.47)
Balance at March 31, 2025	211.40
Transfer pursuant to scheme of arrangement (Refer Note 29)	**211.40**
Gain / (loss) included on OCI	
- Net change in fair value (unrealised)	**84.99**
Balance at March 31, 2026	**296.39**

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

24 FINANCIAL RISK MANAGEMENT

The Company has a system-based approach to risk management, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as market risk, credit risk and liquidity risk) that may arise as a consequence of its business operations as well as its investing and financing activities.

Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulation. It also seeks to drive accountability in this regard.

This Note explains the sources of risk which the entity is exposed to and how the entity manages the risk. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

(A) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk from its operating activities (primarily Trade Receivables) and from its investing activities (primarily Deposits with Banks).

Trade receivables

Trade receivables are typically unsecured and are derived from revenue earned from customers. Customer credit risk is managed subject to the Company's policy and procedures which involve credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. The Company's customer base is large and diverse limiting the risk arising out of credit concentration. Further, credit is extended in business interest in accordance with business-specific credit policies. The Company's exposure to trade receivables on the reporting date, net of expected loss provisions, stood at Rs. 285.41 Lakhs (Rs. 215.91 Lakhs as on March 31, 2025)

All overdue customer balances are evaluated taking into account the age of the dues, specific credit circumstances, the track record of the counterparty etc. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors and the Company's historical experience with customers.

Other financial assets

Credit risk from balances with banks, term deposits and investments is managed by Company's finance department. Investments of surplus funds are made only with approved counterparties who meet the minimum threshold requirements. The Company monitors ratings, credit spreads and financial strength of its counterparties. As these counter parties are Government institutions, public sector undertakings with investment grade credit ratings and taking into account the experience of the Company over time, the counter party risk attached to such assets is considered to be insignificant.

The Company's maximum exposure to credit risk for the components of the Balance Sheet as of March 31, 2026 is the carrying amounts as disclosed in Note 4, 6.1, 6.2, 6.3, 6.4, 6.5 and 6.6.

(B) Liquidity risk

Liquidity risk refers to the risk that the Company fails to honour its financial obligations in accordance with terms of contract. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions.

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

24 FINANCIAL RISK MANAGEMENT (Contd.)

Management monitors rolling forecasts of the company's liquidity position (including the undrawn credit facilities extended by banks and financial institutions) and cash and cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the Company's non-derivative financial liabilities on an undiscounted basis (all payable within 12 months), which therefore does not differ from their carrying value as the impact of discounting is not significant.

The Company does not have Derivative financial liabilities as at the end of above mentioned reporting periods.

(C) Market risk

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company transacts business in local currency, therefore there is no exposure to foreign currency risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company engages in financing activities at market linked rates, any changes in the interest rate environment may impact future rates of borrowings.

The exposure of the Company's financial assets and financial liabilities to interest rate risk is as follows:

Particulars	March 31, 2026		March 31, 2025	
	Floating Rate	Fixed Rate	Floating Rate	Fixed Rate
Financial assets	-	253.00	-	-
Financial liabilities	-	-	-	-
	-	253.00	-	-

Increase/ decrease of 50 basis points (holding all other variables constant) in interest rates at the balance sheet date would result in increase/decrease of Rs. Nil (March 31, 2025 - Rs. Nil) in interest expense on financial liabilities with floating interest rate and corresponding impact on profit before tax for the year ended March 31, 2026.

The Company invests its surplus funds in fixed deposits and mutual funds. Fixed deposits are held with highly rated banks and have a short tenure and are not subject to interest rate volatility.

(iii) Securities price risk

The Company invests in mutual fund schemes of leading fund houses. Such investments are susceptible to market price risk that will fluctuate due to changes in market traded prices, which may impact the return and value of such investments. The value of investments in such mutual fund schemes as at March 31, 2026 is Rs. 1,147.30 Lakhs (March 31, 2025 - Rs. 721.83 Lakhs). Accordingly, fair value fluctuations arising from market volatility is recognised in Statement of profit and loss.

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

25 CAPITAL MANAGEMENT

(a) Risk management

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company does not have any debt, hence the Debt-to-Equity ratio is Nil as on March 31, 2026 and as on March 31, 2025 respectively.

No changes were made to the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2025.

26 RELATED PARTY DISCLOSURES

Where Control Exists

a) Parent Entity

Name	Type	Place of incorporation	Ownership interest	
			As at March 31, 2026	As at March 31, 2025
Composure Services Private Limited (CSPL)	Holding Company	India	**54.04%**	54.04%

b) Subsidiaries

The Company has following subsidiaries and fellow subsidiary companies:-

Name	Type	Place of incorporation	As at March 31, 2026	As at March 31, 2025
Open Media Network Private Limited (OMNPL)	Wholly Owned Subsidiary Company	India	**100.00%**	100.00%
Saregama India Limited (SIL)	Fellow Subsidiary Company w.e.f. April 01, 2022	India	**-**	-

c) Key management personnel (KMP) of the Company and Holding Company

Name of the Related Party	Nature of Relationship
Mr. Alok Kalani	Non-Executive Director
Mr. Gopal Rathi	Non-Executive Director
Mr. Santanu Bhattacharya	Non-Executive Independent Director
Mr. Vinod Kumar	Non-Executive Independent Director
Ms. Iram Hassan	Non-Executive Woman Independent Director
Mr. Kiran Bandekar	Managing Director
Mr. Asish Kumar Ray	Chief Financial Officer
Ms. Kriti Jain	Company Secretary
Mr. Rajendra Dey	Director of Holding Company
Mr. Akhilanand Joshi	Director of Holding Company upto August 31, 2024
Mr. Raj Karan Daga	Director of Holding Company w.e.f. August 22, 2024

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

26 RELATED PARTY DISCLOSURES (Contd.)

Other Related Parties with whom the Company had transactions

Name of the Related Party	Nature of Relationship
RPSG Resources Private Limited (formerly known as Accurate Commodeal Private Limited)	Entity controlled by Promoter of the Holding Company
Tinnevelly Tuticorin Investments Limited	Entity having common directorship

Related Party Transactions

Sl. No	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
I	**Fellow subsidiary - SIL**		
	Purchases of stock in trade	**2,660.73**	2,620.62
	Rental expense	**3.16**	3.16
	Sale of stock in trade	**2.46**	-
	Reimbursement of expenses paid/payable	**49.80**	-
II	**Entity controlled by Promoter of the Holding Company**		
	RPSG Resources Private Limited		
	Royalty expense for brand usage	**100.00**	100.00
III	**Entity having common directorship**		
	Tinnevelly Tuticorin Investments Limited		
	Security Deposit Paid	**9.00**	-
	Rental Expense	**11.18**	-
IV	**Remuneration to Key management personnel**		
	Mr. Kiran Bandekar	**12.89**	**11.38**
	Mr. Asish Kumar Ray	**10.62**	**10.14**
	Ms. Kriti Jain	**9.07**	**6.14**
V	**Sitting fees paid to Key management personnel**		
	Mr. Alok Kalani	**1.10**	1.15
	Mr. Gopal Rathi	**0.80**	0.60
	Mr. Santanu Bhattacharya	**1.20**	1.25
	Ms. Iram Hassan	**1.40**	1.45
	Mr. Vinod Kumar	**0.85**	1.10

Key management personnel compensation

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Short-Term Employee Benefits	**32.09**	26.58
Post Employment Benefits	**0.49**	0.42
Other Long-Term Benefits	**-**	0.66

Balance outstanding at the year end

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Fellow Subsidiary - SIL		
Trade Payables	**248.85**	425.88
Entity having same director		
Tinnevelly Tuticorin Investments Limited		
Security Deposit Receivable	**9.00**	**-**

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

27 ASSETS AND LIABILITIES RELATING TO EMPLOYEE BENEFITS

(I) Post-employment Defined Benefit Plans:

(A) Gratuity (Unfunded)

The Company has a defined benefit gratuity plan governed by The Payment of Gratuity Act, 1972. The plan entitles an employee who has rendered at least five years of continuous service to receive 15 days salary for every completed year of service or part thereof in excess of six months based on the rate of last drawn salary (basic plus dearness allowance) by the employee concerned. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial gains/ (losses) are recognised under other comprehensive income in the statement of profit and loss.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Reconciliation of opening and closing balances of the present value of the defined benefit obligation:		
Present value of obligation at the beginning of the year	**8.03**	-
Current service cost	**0.70**	8.03
Interest cost	**0.51**	-
Past service cost - plan amendments	**3.69**	-
Remeasurements (gains) / losses		
Actuarial (gain)/ loss arising from changes in demographic assumptions	**-**	-
Actuarial (gain)/ loss arising from changes in financial assumptions	**0.58**	-
Actuarial (gain)/ loss arising from changes in experience adjustments	**0.03**	-
Benefits paid	**-**	-
Present value of obligation at the end of the year	**13.54**	8.03
(b) Reconciliation of the opening and closing balances of the fair value of plan assets:		
Fair value of plan assets at the beginning of the year	**-**	-
Interest Income	**-**	-
Remeasurements gains / (losses)		
Return on plan assets (excluding amount included in net interest cost)	**-**	-
Contributions by employer	**-**	-
Benefits paid	**-**	-
Fair value of plan assets at the end of the year	**-**	-
(c) Reconciliation of the present value of the defined benefit obligation and the fair value of plan assets:		
Present value of obligation at the end of the year	**13.54**	8.03
Fair value of plan assets at the end of the year	**-**	-
Liabilities/(Assets) recognised in the balance sheet	**13.54**	8.03
(d) Actual return on plan assets	**-**	-
(e) Re-measurements losses/(gains) recognised in the Other Comprehensive Income		
Return on plan assets (excluding amount included in net interest cost)	**-**	-
Effect of changes in demographic assumptions	**-**	-

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

27 ASSETS AND LIABILITIES RELATING TO EMPLOYEE BENEFITS (Contd.)

Particulars		As at March 31, 2026	As at March 31, 2025
	Effect of changes in financial assumptions	**0.58**	-
	Effect of changes in experience adjustments	**0.03**	-
	Total re-measurement included in Other Comprehensive Income	**0.61**	-
(f)	**Expense recognised in Statement of Profit or Loss:**		
	Current service cost	**0.70**	8.03
	Net interest cost	**0.51**	-
	Total expense recognised in Statement of Profit and Loss (refer note 18)	**1.21**	8.03
(g)	**Category of plan assets:**	**In %**	In %
	(a) Fund with Aviva Life Insurance Company India Ltd	**-**	-
(h)	**Maturity profile of defined benefit obligation:**		
	Within 1 year	**10.96**	6.73
	1-2 year	**0.50**	0.15
	2-5 years	**0.42**	0.32
	Over 5 years	**0.56**	0.33

(i)

Principal actuarial assumptions:	As at March 31, 2026	As at March 31, 2025
Discount rate	**6.30%**	6.40%
Salary growth rate	**10.00%**	10.00%

Assumptions regarding future mortality experience are based on mortality tables of 'Indian Assured Lives Mortality (2006-2008)' published by the Institute of Actuaries of India.

The estimate of future salary increases takes into account inflation, seniority, promotion and other relevant factors, such as demand and supply in the employment market.

(j) Sensitivity analysis

Particulars	Change in Assumption	Impact on defined benefit obligation (2025-26)	Impact on defined benefit obligation (2024-25)
Discount Rate	Increase by 1%	**Decrease by Rs. 0.29 Lakhs**	Decrease by Rs. 0.14 Lakhs
	Decrease by 1%	**Increase by Rs. 0.34 Lakhs**	Increase by Rs. 0.17 Lakhs
Salary Growth Rate	Increase by 1%	**Increase by Rs. 0.33 Lakhs**	Increase by Rs. 0.16 Lakhs
	Decrease by 1%	**Decrease by Rs. 0.28 Lakhs**	Decrease by Rs. 0.14 Lakhs

The above sensitivity analyses are based on a change in an 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 unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit obligation recognised in the Balance Sheet.

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

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

27 ASSETS AND LIABILITIES RELATING TO EMPLOYEE BENEFITS (Contd.)

(k) The Company expects to contribute Rs. Nil (Previous Year - Rs. Nil) to the funded gratuity plans during the next financial year.

(l) The weighted average duration of the defined benefit obligation as at March 31, 2026 is 2 years (March 31, 2025 – 2 years).

(II) Post-employment Defined Contribution Plans

(A) Provident Fund

Certain categories of employees of the Company receive benefits from a provident fund, a defined contribution plan. Both the employee and employer make monthly contributions to a government administered fund at specified percentage of the covered employee's qualifying salary. The Company has no further obligations under the plan beyond its monthly contributions.

During the year, an amount of Rs. NIL (Previous Year- Rs. NIL) has been recognised as expenditure towards above defined contribution plans of the Company.

(III) Leave Obligations

The Company provides for accumulation of leave by certain categories of its employees. These employees can carry forward a portion of the unutilised leave balances and utilise it in future periods or receive cash (only in case of earned leave) in lieu thereof as per the Company's policy. The Company records a provision for leave obligations in the period in which the employee renders the services that increases this entitlement.

The total closing provision towards this obligation was Rs. 7.05 Lakhs and Rs. 3.79 Lakhs as at March 31, 2026 and March 31, 2025 respectively. The amount of the provision is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. The following amounts reflect leave that is not expected to be taken or paid within the next 12 months.

However, based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. The following amounts reflect leave that is not expected to be taken or paid within the next 12 months.

Particulars	As at March 31, 2026	As at March 31, 2025
Leave provision not expected to be settled within the next 12 months (Refer Note No. 14)	**7.05**	4.28

(IV) Risk Exposure

Through its defined benefit plans, the Company is exposed to some risks, the most significant of which are detailed below:

Discount rate risk

The Company is exposed to the risk of fall in discount rate. A fall in discount rate will eventually increase the ultimate cost of providing the above benefit thereby increasing the value of the liability.

Salary growth risks

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of the plan participants will increase the plan liability.

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

27 ASSETS AND LIABILITIES RELATING TO EMPLOYEE BENEFITS (Contd.)

Demographic risk

In the valuation of the liability, certain demographic (mortality and attrition rates) assumptions are made. The Company is exposed to this risk to the extent of actual experience eventually being worse compared to the assumptions thereby causing an increase in the benefit cost.

28 ADDITIONAL REGULATORY INFORMATIONS

(i) Title Deeds of Immovable Property not held in the name of the Company

The Company does not hold any immovable property in the current financial year and therefore the disclosure requirement w.r.t the Title Deeds of Immovable Property held in the name of the Company are not applicable to the company in terms of Para 6(L)(i) of Part I of Schedule-III of the Act.

(ii) The Fair Valuation of Investment Property is based on the valuation by a Registered Valuer

The Company does not hold any Investment property and therefore the disclosure requirement w.r.t the Fair Value is based on the valuation by a Registered Valuer is not applicable to the company in terms of Para 6(L)(ii) of Part I of Schedule-III of the Act.

(iii) The Revaluation of Property, Plant and Equipment (including Right-of-Use Assets) is based on the valuation by a Registered Valuer

The Company does not hold Property, Plant and Equipment and therefore the disclosure requirement w.r.t the revaluation is based on the valuation by a Registered Valuer is not applicable to the company in terms of Para 6(L)(iii) of Part I of Schedule-III of the Act.

(iv) The Revaluation of Intangible Assets is based on the valuation by a Registered Valuer

The Company does not hold Intangible Assets and therefore the disclosure requirement w.r.t the Revaluation is based on the valuation by a Registered Valuer is not applicable to the company in terms of Para 6(L)(iv) of Part I of Schedule-III of the Act.

(v) Loans or Advances granted to Promoters, Directors, KMPs and the related parties

The Company has not granted loan to Promoters, Directors, KMPs and the related parties during the year under audit, therefore the disclosure requirement w.r.t Loans or Advances granted to Promoters, Directors, KMPs and the related partes in terms of Para 6(L)(v) of Part I of Schedule-III of the Act is not applicable to the Company.

(vi) Capital Work-In-Progress

There is no Capital Work-in-Progress(C-WIP) during the current financial year and therefore the disclosure requirement w.r.t Capital Work-In-Progress are not applicable to the company in terms of Para 6(L)(iv) of Part I of Schedule-III of the Act.

(vii) Intangible Asset Under Development

There is no Intangible Asset Under Development during the current financial year and therefore the disclosure requirement w.r.t Intangible Asset Under Development are not applicable to the company in terms of Para 6(L)(vii) of Part I of Schedule-III of the Act.

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

28 ADDITIONAL REGULATORY INFORMATIONS (Contd.)

(viii) Details of Benami Property held:

Neither any proceedings have been initiated nor any proceedings are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the Rules made thereunder. In view of this, the disclosure requirement in terms of Para 6(L)(viii) of Part I of Schedule-III of the Act are not applicable to the Company."

(ix) Quaterly Returns or Statements of Current Assets and reconciliation thereof

The Company has not borrowed any money either from banks or financial institutions on the basis of security of current assets and therefore disclosure requirement as to Quaterly Returns or statements of current assets and reconciliation thereof in terms of Para 6(L)(ix)(a) of Part I of Schedule-III of the Act are not applicable to the Company.

(x) Wilful Defaulter

The Company has not been declared as Wilful Defaulter by any Bank or Financial Institutions or other lender and therefore, the disclosure requirement w.r.t Wilful Defaulter in terms of Para 6(L)(x) of Part I of Schedule-III of the Act are not applicable to the company.

(xi) Relationship with Struck Off Companies

The Company has not entered into transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 and therefore disclosure requirement w.r.t Relationship with Struck Off Companies in terms of Para 6(L)(xi) of Part I of Schedule-III of the Act is not applicable to the Company.

(xii) Registration of charges or satisfaction with Registrar of Companies

The Company never borrowed any money from any lenders and therefore neither the registration of charges nor the satisfaction of charges were required with Registrar Of Companies and hence disclosure requirement as to Registration of Charges or Satisfaction with Registrar of Companies in terms of Para 6(L)(xii) of Part I of Schedule-III of the Act is not applicable to the Company.

(xiii) Compliance with Number of Layers of Companies

No investment has been made in any company, thus the disclosure requirement w.r.t Compliance with number of layers of Companies in terms of Para 6(L)(xiii) of Part I of Schedule-III of the Act is not applicable to the Company.

(xv) Compliance with Approved Scheme(s) of Arrangements

During the year, no Scheme of Arrangements have been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 and therefore, the disclosure requirement w.r.t Compliance with Approved Scheme(s) of Arrangements in terms of Para 6(L)(xv) of Part I of Schedule-III of the Act is not applicable to the Company.

(xvi) Utilisation of Borrowed Funds and Share Premium

A. During the year, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including Foreign Entites (Intermediate) and therefore, disclosure requirement as to Utilisation of Borrowed Funds and Share Premium in terms of Para 6(L)(xvi)(A) of Part I of Schedule-III of the Act are not applicable to the Company.

B. During the year, the Company has not received funds from any person(s) or entity(ies), including Foreign Entities (Funding Party) and therefore, disclosure requirement as to Utilisation of Borrowed Funds and Share Premium in terms of Para 6(L)(xvi)(B) of Part I of Schedule-III of the Act are not applicable to the Company.

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

28 ADDITIONAL REGULATORY INFORMATIONS (Contd.)

(xvii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Hence, reporting in terms of Para 7(l) of Part II of Schedule-III - Division II of the Act is not applicable to the Company.

(xviii) The company is not covered under section 135 of the Companies Act, 2013. Hence, reporting in terms of Para 7(m) of Part II of Schedule-III of the Act is not applicable to the Company.

(xix) The company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year. Hence, reporting in terms of Para 7(n) of Part II of Schedule-III of the Act is not applicable to the Company.

29 SCHEME OF ARRANGEMENT

Pursuant to the Scheme of Arrangement (the 'Scheme'), duly sanctioned by the National Company Law Tribunal (NCLT), Kolkata Bench vide Order dated June 22, 2023 ("Order"), with effect from the Appointed Date i.e., April 01, 2022, the E-commerce Distribution Business along with identified non-core assets ('the demerged undertaking ') of the Saregama India Limited ("Demerged Company") including investment in wholly owned subsidiary - Open Media Network Private Limited engaged in publication business, stands transferred into the "Digidrive Distributors Limited" ('the Resulting Company').

On receipt of the order dated June 26, 2023 from NCLT sanctioning the Scheme and upon filing the same with Registrar of Companies, Kolkata on July 12, 2023 the Scheme has become effective. Accordingly, the Company has given effect to the Scheme in the financial statements for the year ended March 31, 2023 and has accounted the same as per the pulling of interest method.

Pursuant to the above Order, the Company has recognised the effect of demerger and the difference of Rs.3,560.66 Lakhs i.e. excess of the value of transferred assets over the transferred liabilities pertaining to the demerged undertaking pursuant to the Scheme of Rs. 7,416.85 Lakhs adjusted with equity share capital issued of Rs. 3,856.19 Lakhs has been credited to the Capital Reserve.

30 BASIC AND DILUTED EARNINGS PER SHARE

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Number of equity shares at the beginning of the year	**3,85,61,898**	3,85,61,898
Number of equity shares at the end of the year	**3,85,61,898**	3,85,61,898
Weighted average number of equity shares outstanding during the year	**3,85,61,898**	3,85,61,898
Weighted average number of equity shares for computing basic and diluted earnings per share (A)	**3,85,61,898**	3,85,61,898
Nominal value of each equity share (Rs.)	**10**	10
Profit after tax available for equity shareholders (Rs. in Lakhs) [B]	**664.36**	524.92
Basic and Diluted earnings per share (Rs.) [B/A]	**1.72**	1.36

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

31 AMOUNT PAID / PAYABLE TO AUDITORS :

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
As Auditors -		
- Audit fees for Financial Statements	**1.51**	1.51
- Tax audit	**0.50**	1.51
- Limited reviews	**1.05**	1.60
- Others [certificates, etc.]	**1.65**	3.00
Total	**4.71**	7.62

32 RATIOS

The following are analytical ratios for the year ended March 31, 2026 and March 31, 2025:

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance	Remarks
Current ratio (in times)	Current assets	Current liabilities	**6.21**	4.80	29.38%	Refer Note I below
Debt-equity ratio (in times)	Total debt	Total equity	**-**	-	0.00%	Refer Note II below
Debt service coverage ratio (in times)	Earnings available for debt service	Debt service	**-**	-	0.00%	Refer Note II below
Return on Equity (in %)	Profit for the year	Average total equity	**2.46%**	2.12%	16.04%	
Inventory turnover ratio (in times)	Operational cost	Average inventories	**4.62**	5.18	-10.81%	
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	**10.96**	10.23	7.14%	
Trade payables turnover ratio (in times)	Purchases of goods, services and other expenses	Average trade payables	**7.44**	6.94	7.20%	
Net capital turnover ratio (in times)	Revenue from operations	Working capital (1)	**1.29**	1.37	-5.84%	
Net profit ratio (in %)	Profit for the year	Revenue from operations	**24.16%**	18.85%	28.17%	Refer Note III below
Return on capital employed (in %)	Earning before interest and taxes (2)	Capital employed (3)	**2.98%**	2.34%	27.35%	Refer Note IV below
Return on investment (in %)	Income generated from quoted non-current investments	Time weighted average investments	**-0.20%**	24.02%	-100.83%	Refer Note V below

(1)Current assets - Current liabilities

(2)Profit for the year + Tax Expense + Finance costs

(3)Net worth + deferred tax liabilities

Notes forming part of the standalone financial statements
for the year ended March 31, 2026 (Contd.)

32 RATIOS (Contd.)

Note

I Increase is on account of decrease in current liabilities as on March 31, 2026.

II Company is debt-free and accordingly debt-equity ratio and debt service coverage ratio for March 31, 2026 and March 31, 2025 has not been calculated.

III Increase is on account of increase in Net Profit during the year ended March 31, 2026.

IV Increase is on account of increase in Earnings before interest and taxes during the year ended March 31, 2026.

V Based on mark to market valuation of Investments.

VI Based on mark to market valuation of Investments.

33 COMMITMENTS

Estimated amount of contract remaining to be executed on Capital account and not provided for [net of advances of Rs. Nil (March 31, 2025 - Rs. Nil) as at March 31, 2026 are estimated at Rs. Nil (March 31, 2025 - Rs. Nil).

34 CONTINGENT LIABILITIES

Contingent liabilities of the company is Rs. Nil as at March 31, 2026 (March 31, 2025 - Rs. Nil).

35 DISCLOSURE OF INVESTMENTS MADE IN RELATED PARTIES REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013

(a) The Company has invested in equity of Rs. Nil (2024-25 Rs. Nil) during the year in its subsidiary, Open Media Network private limited for its principal business activities.

36 Previous year's figures have been regrouped or re-arranged, where considered necessary.

For **Vidya & Co.**
Chartered Accountants
Firm's Registration No.: 308022E

Jitendra Nagar
Partner
Membership Number: 055659

Place : Kolkata
Date : May 21, 2026

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : L51909WB2022PLC252287

Alok Kalani
Chairman
DIN : 03082801
Place : Kolkata

Kiran Bandekar
Managing Director
DIN: 10245133
Place : Kolkata

Asish Kumar Ray
Chief Financial Officer

Kriti Jain
Company Secretary
M. No. ACS 62248

Place : Kolkata
Date : May 21, 2026

Place : Kolkata
Date : May 21, 2026

Independent Auditor's Report

To the Members of Digidrive Distributors Limited

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the consolidated financial statements of Digidrive Distributors Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2026, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of such subsidiary as were audited by the other auditors, the aforesaid consolidated financial statements give 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 consolidated state of affairs of the Group as at 31 March 2026, of its consolidated profit and other comprehensive loss, consolidated changes in equity and consolidated cash flows for the year then ended.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. We have determined that there are no key audit matters to communicate in our report.

OTHER INFORMATION

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report but does not include the financial statements and auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit reports of other auditors, 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.

MANAGEMENTS AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss, and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the Company included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets

Independent Auditor's Report (Contd.)

of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the Company included in the Group is responsible for overseeing the financial reporting process of the Company.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting in the preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our earlier auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, other auditors remain responsible for the direction, supervision, and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

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

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

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

OTHER MATTER

a. The consolidated annual financial results include the audited financial results of one subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 639.31 lakhs as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 1865.13 lakhs and total net loss after tax (before consolidation adjustments) of Rs. 126.40 lakhs and net cash inflows (before consolidation adjustments) of Rs. 104.66 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by other auditor under generally accepted auditing standards applicable in their respective countries. The independent auditor's reports on the financial statements of these entities have been furnished to us by the management.

   Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the reports of such auditor and the procedures performed by us are as stated in paragraph above.

   Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

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, we report on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

   In our opinion and according to the information and explanations given to us, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order, 2020 reports of the company included in the consolidated financial statements.

2 A. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiary as were audited by other auditors, as noted in the "Other Matters" paragraph we report, to the extent applicable, that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were

Independent Auditor's Report (Contd.)

necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity, and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d. In our opinion, the aforesaid consolidated financial statements, comply with the Ind AS specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group Company's disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. the qualification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(A)(b) above.

g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

B. 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, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary, as noted in the "other matter" paragraph.

a. The Group does not have any pending litigation which can have an impact on the consolidated financial position of the Group.

b. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the period ended 31 March 2026.

c. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company during the period ended 31 March 2026. There are no amounts that are required to be transferred to the Investor Education and Protection Fund by the subsidiary companies incorporated in India during the period ended 31 March 2026.

d (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company 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 Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented that, to the best of its knowledge and belief that no funds have been received by the Holding Company or any of such subsidiary companies from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary companies shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e. The Holding Company as well subsidiary Company have neither declared nor paid any dividend during the year until the date of this audit report is in accordance with Section 123 of the Act.

f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, and as communicated by the auditor of one subsidiary company incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the Holding Company and its subsidiary has used software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:

(i) In case of Holding Company, with respect to the accounting software, the feature of recording audit trail (edit log) facility was not available at the application layer and at the database level to log any direct data changes.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year, we did not come across any instance of the audit trail feature being tampered with.

C. REPORT UNDER SECTION 197(16) OF THE ACT:

In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary company which was not audited by us, the remuneration paid or payable during the current year by the Holding Company and its subsidiary company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid or payable to any director by the Holding Company and its subsidiary company is not in excess of the limit laid down under Section 197 read with Schedule V of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **Vidya & Co**
Firm Registration no.: 308022E
Chartered Accountants

(Jitendra Nagar)
Partner
Membership No: 055659
UDIN: 26055659RTXPMJ4889

Kolkata,
the 21st day of May 2026

Annexure "A" to the Independent Auditor's Report

on the consolidated financial statements of Digidrive Distributors Limited for the period ended 31 March 2026.

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE AFORESAID CONSOLIDATED FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE ACT.

(Referred to in paragraph 2(A)(g) under the 'Report on Other Legal and Regulatory Requirements' section of our revised report of even date).

OPINION

In conjunction with our audit of the consolidated financial statements of Digidrive Distributors Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to restated financial statements of the Holding Company and such companies incorporated in India under the Act which are its subsidiary company, as of that date.

In our opinion the Holding Company and its subsidiary company, have, in all material respects, adequate internal financial controls with reference to revised financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to revised financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

MANAGEMENT AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to revised financial statements criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

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

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the relevant subsidiary companies in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to revised financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Holding Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with

Annexure "A" to the Independent Auditor's Report (Contd.)

generally accepted accounting principles. A company's internal financial controls with reference to revised financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

INHERENT LIMITATIONS OF THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

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

OTHER MATTERS

(a) Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in so far as it relates to one subsidiary company, which is a company incorporated in India, is based on the corresponding reports of the auditors of such company incorporated in India.

Our opinion is not modified with respect of the above matter.

For **Vidya & Co**
Firm Registration no.: 308022E
Chartered Accountants

(Jitendra Nagar)
Partner
Membership No: 055659
UDIN: 26055659RTXPMJ4889

Kolkata,
the 21th day of May 2026

Consolidated Balance Sheet

as at March 31, 2026

(Amount in Rupees Lakhs, except otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	**9.11**	7.55
(b) Right-of-use assets	4	**83.83**	81.64
(c) Intangible assets	5	**25.85**	-
(d) Financial assets			`
(i) Investments	6.1	**27,653.91**	28,088.38
(ii) Other financial assets	6.2	**12.78**	8.04
(e) Other non-current assets	6.3	**0.22**	2.00
Total non-current assets		**27,785.70**	28,187.61
(2) Current assets			
(a) Inventories	7	**591.00**	541.53
(b) Financial assets			
(i) Investments	8.1	**1,147.30**	721.83
(ii) Trade receivables	8.2	**337.48**	307.32
(iii) Cash and cash equivalents	8.3	**283.25**	295.40
(iv) Bank balances other than (iii) above	8.4	**253.00**	-
(v) Other financial assets	8.5	**8.81**	722.15
(c) Current tax assets (net)	9	**191.74**	358.78
(d) Other current assets	10	**282.31**	275.03
Total current assets		**3,094.89**	3,222.04
TOTAL ASSETS		**30,880.59**	31,409.65
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	11.1	**3,856.19**	3,856.19
(b) Other equity	11.2	**23,331.48**	23,612.73
Total equity		**27,187.67**	27,468.92
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	4	**25.89**	49.32
(b) Provisions	12	**132.72**	68.68
(c) Deferred tax liabilities (net)	13	**2,873.01**	3,015.74
Total non-current liabilities		**3,031.62**	3,133.73
(2) Current liabilities			
(a) Financial liabilities		`	
(i) Lease Liabilities	4	**61.41**	35.27
(ii) Trade payables			
a) Total outstanding dues of micro enterprises and small enterprises	14.1	**2.91**	0.33
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	14.1	**309.90**	490.96
(iii) Other financial liabilities	14.2	**209.64**	167.45
(b) Other current liabilities	15	**40.41**	86.60
(c) Provisions	16	**37.03**	26.38
Total current liabilities		**661.30**	806.99
TOTAL LIABILITIES		**3,692.92**	3,940.72
TOTAL EQUITY AND LIABILITIES		**30,880.59**	31,409.65

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements

As per our report of even date attached

For **Vidya & Co.**
Chartered Accountants
Firm's Registration No.: 308022E

Jitendra Nagar
Partner
Membership Number: 055659

Place : Kolkata
Date : May 21, 2026

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : L51909WB2022PLC252287

Alok Kalani
Chairman
DIN: 03082801
Place : Kolkata

Kiran Bandekar
Managing Director
DIN: 10245133
Place : Kolkata

Asish Kumar Ray
Chief Financial Officer

Kriti Jain
Company Secretary
M. No. ACS 62248

Place : Kolkata
Date : May 21, 2026

Place : Kolkata
Date : May 21, 2026

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

(Amount in Rupees Lakhs, except otherwise stated)

	Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
I	Revenue from operations	17	**4,614.79**	4,978.46
II	Other income	18	**1,063.41**	827.47
III	**Total income (I+II)**		**5,678.20**	5,805.93
IV	**Expenses**			
	Operational Cost	19	**2,703.92**	2,581.59
	Employee benefits expense	20	**1,558.23**	1,451.58
	Finance costs	21	**9.75**	7.52
	Depreciation and amortisation expense	22	**55.53**	40.29
	Other expenses	23	**523.24**	750.73
	Total expenses (IV)		**4,850.67**	4,831.71
V	**Profit/ (Loss) before exceptional items and tax**		**827.53**	974.22
VI	Exceptional Items	24	**69.72**	-
VII	**Profit before tax (V-VI)**		**757.80**	974.22
VIII	**Tax expense**			
	- Current tax	25	**209.84**	175.32
	- Deferred tax	25	**10.00**	8.34
	Total tax expense (VIII)		**219.84**	183.66
IX	**Total profit for the year (VII-VIII)**		**537.96**	790.56
X	**Other comprehensive income**			
	Items that will not be reclassified subsequently to profit or loss:			
	(a) Remeasurements of post-employment benefit obligations		**13.17**	(16.63)
	(b) Changes in fair value of equity instruments designated at FVOCI		**(981.97)**	5,255.59
	(c) Income tax relating to items that will not be reclassified subsequently to profit or loss*		**(149.57)**	1,144.01
	Other comprehensive income for the year, net of tax (X)		**(819.23)**	**4,094.95**
XI	**Total comprehensive income for the year (IX+X)**		**(281.27)**	4,885.51
XII	**Earnings per equity share:** [Nominal value per share Rs.10/-]			
	Basic (Rs.)	30	**1.40**	2.05
	Diluted (Rs.)	30	**1.40**	2.05

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements

As per our report of even date attached

For **Vidya & Co.**
Chartered Accountants
Firm's Registration No.: 308022E

Jitendra Nagar
Partner
Membership Number: 055659

Place : Kolkata
Date : May 21, 2026

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : L51909WB2022PLC252287

Alok Kalani
Chairman
DIN: 03082801
Place : Kolkata

Kiran Bandekar
Managing Director
DIN: 10245133
Place : Kolkata

Asish Kumar Ray
Chief Financial Officer

Kriti Jain
Company Secretary
M. No. ACS 62248

Place : Kolkata
Date : May 21, 2026

Place : Kolkata
Date : May 21, 2026

Consolidated Statement of Cash Flow

for the year ended March 31, 2026

(Amount in Rupees Lakhs, except otherwise stated)

	Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
A	**Cash flow from operating activities**				
	Profit before tax		**757.80**		974.22
	Adjustments for:				
	Depreciation and amortisation expense	**55.53**		40.29	
	Bad debts written off	**-**		5.48	
	Interest income	**(49.07)**		(61.18)	
	Liabilities/Provisions no longer required written back	**(30.41)**		(30.20)	
	Remeasurement of post employment benefit obligation	**-**		-	
	Provision for doubtful debt	**3.15**		4.80	
	Allowances for expected credit loss/ Provision for doubtful advances no longer required written back	**-**		(5.48)	
	Dividend income from equity investments designated at FVOCI	**(927.05)**		(695.30)	
	Fair value gain on Mutual fund	**(34.53)**		(20.35)	
	Profit on sale of Investment in Mutual Fund	**(20.93)**		(12.40)	
	Finance costs	**9.75**		7.52	
	Provision for magazine retruns	**-**	**(993.56)**	-	(766.82)
	Operating loss before working capital changes		**(235.76)**		207.40
	Adjustments for:				
	(Increase) in other current assets and other financial assets (current and non-current)	**(8.96)**		(806.09)	
	(Increase)/decrease in trade receivables	**(33.31)**		88.31	
	(Increase) in inventories	**(49.47)**		(97.88)	
	(Decrease)/Increase in Trade payables	**(148.07)**		182.85	
	Increase in other financial liabilities, provisions and other current liabilities	**83.86**		3.36	
			(155.95)		(629.45)
	Cash (used in) operations		**(391.70)**		(422.05)
	Income taxes paid (Net of refund)		**(46.39)**		(379.06)
	Net cash (used in) operating activities (A)		**(438.09)**		(801.11)
B	**Cash Flow from investing activities**				
	Purchase of property, plant and equipment and intangible assets	**(36.70)**		(3.60)	
	Dividend income from equity investments designated at FVOCI	**927.05**		695.30	
	Investment in shares of company	**(547.48)**		(940.28)	
	Investment in mutual funds	**(600.00)**		(799.97)	
	Proceeds from sale of Investment in Mutual funds	**230.00**		312.00	
	Fixed deposits(placed)/matured with banks (with maturity more than 3 months)	**423.52**		843.73	
	Interest received	**85.12**		31.14	
	Net cash generated from investing activities (B)		**481.51**		138.32

Consolidated Statement of Cash Flow

for the year ended March 31, 2026 (Contd.)

(Amount in Rupees Lakhs, except otherwise stated)

	Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
C	**Cash flow from financing activities**				
	Repayment of principal portion of lease payment	**(45.81)**		(33.44)	
	Interest paid on others	**-**		(7.35)	
	Interest paid on lease liabilities	**(9.75)**		(0.17)	
	Net cash used in financing activities (C)		**(55.56)**		(40.96)
	Net decrease in Cash and cash equivalents (A+B+C)		**(12.14)**		(703.76)
	Cash and cash equivalents at the beginning of the year (Refer Note 8.3)		**295.40**		999.16
	Add: Cash and cash equivalents received pursuant to the scheme of arrangement (Refer Note 32)		**-**		-
	Cash and cash equivalents at the end of the year (Refer Note 8.3)		**283.26**		295.40

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS -7 "Statement of Cash Flows".
2. Previous years figures have been regrouped/reclassified to conform to current year's presentation.
3. Reconciliation of liabilities from financing activities

Particulars	Balance as at April 01, 2025	Additions	Cash Flows	Non-cash changes	Balance as at 31 Mar 2026
Lease Liabilities	84.60	46.27	(53.33)	9.75	87.29
Total liabilities from financing activities	**84.60**	**46.27**	**(53.33)**	**9.75**	**87.29**

Particulars	Balance as at April 01, 2024	Additions	Cash Flows	Non-cash changes	Balance as at 31 Mar 2025
Lease Liabilities	9.21	108.84	(40.97)	7.52	84.60
Total liabilities from financing activities	**9.21**	**108.84**	**(40.97)**	**7.52**	**84.60**

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements

As per our report of even date attached

For **Vidya & Co.**
Chartered Accountants
Firm's Registration No.: 308022E

Jitendra Nagar
Partner
Membership Number: 055659

Place : Kolkata
Date : May 21, 2026

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : L51909WB2022PLC252287

Alok Kalani
Chairman
DIN: 03082801
Place : Kolkata

Kiran Bandekar
Managing Director
DIN: 10245133
Place : Kolkata

Asish Kumar Ray
Chief Financial Officer

Place : Kolkata
Date : May 21, 2026

Kriti Jain
Company Secretary
M. No. ACS 62248

Place : Kolkata
Date : May 21, 2026

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

(Amount in Rupees Lakhs, except otherwise stated)

A. EQUITY SHARE CAPITAL

Description	Number of shares	Amount
As at April 01, 2024	**3,85,61,898**	3,856.19
Changes in equity share capital during year	**-**	-
Addition pursuant to the scheme of arrangement	**-**	-
As at March 31, 2025	**3,85,61,898**	3,856.19
Changes in equity share capital during year	**-**	-
Addition pursuant to the scheme of arrangement	**-**	-
As at March 31, 2026	**3,85,61,898**	3,856.19

B. OTHER EQUITY

Particulars	Reserve and surplus		Item of Other Comprehensive Income (OCI)	Total
	Capital Reserve	Retained earnings	Equity instruments through OCI	
Balance as at April 01, 2024	3,560.66	1,161.38	14,005.18	18,727.21
Profit for the year	-	790.56	-	790.56
Other comprehensive income for the year (net of tax)	-	(12.31)	4,107.25	4,094.94
Total comprehensive income for the year	-	778.25	4,107.25	4,885.50
Balance as at March 31, 2025	3,560.66	1,939.63	18,112.43	23,612.72

Particulars	Reserve and surplus		Item of Other Comprehensive Income (OCI)	Total
	Capital reserve	Retained earnings	Equity instruments through OCI	
Balance as at 01 Apr 2025	**3,560.66**	**1,939.63**	**18,112.43**	**23,612.72**
Profit for the year	**-**	**537.97**	**-**	**537.97**
Other comprehensive income for the year (net of tax)	**-**	**10.18**	**(829.39)**	**(819.21)**
Total comprehensive income for the year	**-**	**548.15**	**(829.39)**	**(281.24)**
Balance as at March 31, 2026	**3,560.66**	**2,487.78**	**17,283.04**	**23,331.48**

The description, nature and purpose of each reserve within other equity are as follows:

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026 (Contd.)

(Amount in Rupees Lakhs, except otherwise stated)

(i) Capital reserve : Capital reserve represents amount transferred from the transferor company pursuant to the scheme of arrangement.

(ii) Retained earnings : 'This reserve represents the cumulative profits of the Group and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of the Companies Act.

(iii) Equity instruments through OCI (FVOCI) : This reserve represents the cumulative gains (net of losses) arising on the revaluation of Equity Instruments at fair value though Other Comprehensive Income (OCI), net of amounts reclassified, if any, to Retained Earnings when those instruments are disposed of.

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements

For **Vidya & Co.**
Chartered Accountants
Firm's Registration No.: 308022E

Jitendra Nagar
Partner
Membership Number: 055659

Place : Kolkata
Date : May 21, 2026

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : L51909WB2022PLC252287

Alok Kalani
Chairman
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Place : Kolkata
Date : May 21, 2026

Kiran Bandekar
Managing Director
DIN: 10245133
Place : Kolkata

Kriti Jain
Company Secretary
M. No. ACS 62248

Place : Kolkata
Date : May 21, 2026

Notes forming part of the consolidated financial statements

for the year ended March 31, 2026

Background

Digidrive Distributors Limited (“the Company”) is a Company limited by shares, incorporated and domiciled in India. Digidrive Distributors Limited (Parent Company) and Open Media Network Private Limited (Subsidiary Company) (Parent Company and its subsidiary together referred as "Group").The Group is a specialised master distributor for retailing goods on all digital marketplaces. The Group is also engaged in Media & Publishing business, printing of printed materials and marketing support services as detailed under segment information in Note 34. The registered office of the Parent Company is located in Kolkata, West Bengal, India.

The consolidated financial statements were approved and authorised for issue with the resolution of the Board of Directors of the Parent Company on May 21, 2026.

1 MATERIAL ACCOUNTING POLICIES

The material accounting policies applied by the Group in the preparation of its consolidated financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these consolidated financial statements.

(a) Basis of preparation

(i) Compliance with Ind AS

These consolidated financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') [Companies (Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Basis of measurement

(a) Historical cost convention

The consolidated financial statements have been prepared on a historical cost basis, except for the following:

- Derivative financial instruments - Fair Value
- Non derivative financial instruments at FVTPL - Fair Value

(b) Functional and presentation currency

Items included in the consolidated financial statements of the Group are measured using the currency of the primary economic environment in which the Parent Group operates (`the functional currency'). The consolidated financial statements are presented in Indian Rupee (Rs.), which is the Group's functional and presentation currency.

(iii) Current versus non-current classification

All assets and liabilities have been classified as current or non current as per the Group's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013 and Ind AS 1 - Presentation of financial statement based on the nature of products / service and the time between the acquisition of assets for processing / providing the services and their realisation in cash and cash equivalents. The Group has ascertained its operating cycle as 12 months for the purpose of current, non current classification of assets and liabilities.

Assets

An asset is classified as current when it satisfies any of the following criteria:

(a) it is expected to be realised in, or is intended for sale or consumption in, the Group’s normal operating cycle;

(b) it is held primarily for the purpose of being traded;

(c) it is expected to be realised within 12 months after the reporting date; or

(d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Notes forming part of the consolidated financial statements
for the year ended March 31, 2026 (Contd.)

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

(a) it is expected to be settled in the Group's normal operating cycle;

(b) it is held primarily for the purpose of being traded;

(c) it is due to be settled within 12 months after the reporting date; or

(d) the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

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

(b) Revenue recognition

The Group has applied Ind AS 115, Revenue from Contracts with Customers, which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services.

- Revenue from the sale of products is recognised at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.
- Revenue from current affairs and features magazine is recognised in the period in which the magazines are sold and are accounted for net of commission and discounts. Revenue from subscription to the Group's print publications is recognised as earned, prorata on a per issue basis over the subscription period.

Use of significant judgements in revenue recognition :

- The Group exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Group considers indicators such as how customer consumes benefits as services are rendered, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc. Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, price concessions and incentives.

Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

Dividend income

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

(c) Property, plant and equipment - (PPE)

All items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Notes forming part of the consolidated financial statements
for the year ended March 31, 2026 (Contd.)

Depreciation Method, Estimated Useful Lives And Residual Values

Depreciation is calculated on a pro-rata basis using the straight-line method to allocate their cost, net of their estimated residual values, over the estimated useful lives of the asset as prescribed under Schedule II to the Companies Act, 2013 which is in line with the technical evaluation carried out by the Group's expert.

The useful lives, residual values and the method of depreciation of property, plant and equipment are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amounts.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are included in profit or loss within 'Other Income'/'Other Expenses'.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as 'Capital Advances' under other non- current assets.

(d) Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units).

(e) Leases

As a Lessee

The Group's lease asset classes primarily consist of leases for buildings. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases)and low value leases.For these short-term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e.the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest

Notes forming part of the consolidated financial statements
for the year ended March 31, 2026 (Contd.)

rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

The Group has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

(f) Inventories

Physical inventory (carvaan): Inventories are valued at lower of cost and net realisable value. The cost is determined on weighted average basis, and includes, where applicable, appropriate share of overheads, the same is charged off on sale of goods. The costs of purchase of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recoverable by the entity from the taxing authorities), and transport, handling and other costs directly attributable to the acquisition of finished goods. Provision is made for obsolete / slow moving / defective stocks, where necessary.

Raw materials, traded goods held for use in publication or resales are stated at lower of cost and net realisable value. The cost is determined on weighted average basis, and includes, where applicable, appropriate share of overheads. Provision is made for obsolete / slow moving / defective stocks, where necessary. The costs of purchase of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recoverable by the entity from the taxing authorities), and transport, handling and other costs directly attributable to the acquisition of material.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(h) Investments (other than investments in subsidiaries) and other financial instruments

(i) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(ii) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Equity Instruments : The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Changes in the fair value of financial assets at fair value through profit or loss are recognised in 'Other Income' in the Statement of Profit and Loss.

Notes forming part of the consolidated financial statements
for the year ended March 31, 2026 (Contd.)

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method.

(iii) Impairment of financial assets

The Group assesses on a forward looking basis the expected credit losses associated with its assets which are not fair valued through profit or loss. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note. 28 details how the Group determines whether there has been a significant increase in credit risk.

For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109,'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

- the Group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(v) Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL.

(vi) Financial liabilities through fair value through profit or loss (FVTPL)

A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in Statement of Profit and Loss. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

(vii) Financial liabilities at amortised cost

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of Profit and Loss.

Any gain or loss on derecognition is also recognised in Statement of Profit and Loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximates fair value due to the short maturity of these instruments."

(viii) Fair value of financial instruments

In determining the fair value of financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised

Notes forming part of the consolidated financial statements
for the year ended March 31, 2026 (Contd.)

amounts and there is an intention to settle on a net basis or realise the asset and settle the liability 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 Group or the counterparty.

(j) Trade receivables

Trade receivables are amounts due from customers for goods and services rendered in the ordinary course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(k) Cash and cash equivalents

For the purpose of presentation in the Cash Flow Statement, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(l) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(m) Foreign currency transactions and translation

(i) Functional and Presentation Currency

Items included in the consolidated financial statements of the Group are measured using the currency of the primary economic environment in which the Group operates (`the functional currency'). The financial statements are presented in Indian Rupee (Rs.), which is the Group's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. At the year-end, monetary assets and liabilities denominated in foreign currencies are restated at the year - end exchange rates. The exchange differences arising from settlement of foreign currency transactions and from the year-end restatement are recognised in profit and loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. Foreign currency non-monetary items carried in terms of historical cost are reported using the exchange rate at the date of the transactions.

(n) Employee benefits

(i) Short-term employee benefits

Liabilities for short-term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as 'Employee Benefits Payable' within 'Other Current Liabilities' in the Balance Sheet.

(ii) Other long-term employee benefits

The liabilities for leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future benefits in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

Notes forming part of the consolidated financial statements for the year ended March 31, 2026 (Contd.)

(iii) Post-employment benefits

Defined benefit plans

The liability or asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost 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 'Employee Benefits Expense' in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income. These are included in 'Retained Earnings' in the Statement of Changes in Equity and in the balance sheet.

Defined Contribution Plans

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(o) Income tax

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

The current tax charge is calculated on the basis of the tax laws enacted or substantively 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 establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, if any, only if it is probable that future taxable amounts will be available to utilise those temporary differences, tax credits and losses.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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

Notes forming part of the consolidated financial statements
for the year ended March 31, 2026 (Contd.)

(p) Provisions and contingencies

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

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.

A disclosure for contingent liabilities is made 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 Group or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

(q) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Group
- by the weighted average number of equity shares outstanding during the financial year

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares, if any.

(r) Rounding of amounts

All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest Lakhs (with two places of decimal) as per the requirement of Schedule III, unless otherwise stated.

(s) Recent accounting pronouncements- Standard 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. For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

2 CRITICAL ESTIMATES AND JUDGEMENTS

The preparation of consolidated 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, expenses and disclosures of contingent assets and liabilities at the date of these consolidated financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each Balance Sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

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 consolidated financial statements.

The areas involving critical estimates or judgements are:

Employee benefits (Estimation of defined benefit obligations) - Notes 1(n) and 26

Post-employment benefits represent obligations that will be settled in future and require assumptions to estimate benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of benefit costs over the employees' approximate service period, based on the terms of the plans and the investment and funding

Notes forming part of the consolidated financial statements for the year ended March 31, 2026 (Contd.)

decisions made. The accounting requires the Group to make assumptions regarding variables such as discount rate and salary growth rate. Changes in these key assumptions can have a significant impact on the defined benefit obligations.

Impairment of trade receivables — Notes 1(h)(iii) and 28

Impairment of trade receivables is primarily estimated based on prior experience with and the past due status of receivables, based on factors that include ability to pay and payment history. The assumptions and estimates applied for determining the provision for impairment are reviewed periodically.

Estimation of expected useful lives of property, plant and equipment - Notes 1(c) and 3

Management reviews its estimate of useful lives of property, plant and equipment at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of property, plant and equipment.

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

3 PROPERTY, PLANT AND EQUIPMENT

Description	Gross carrying amount					Accumulated depreciation					Carrying amount (net)	
	Cost as at April 01 2025	Addition pursuant to scheme of arrangement (Refer No. 32)	Additions/ adjustments	Deductions/ adjustments	Cost as at March 31, 2026	As at April 01 2025	Addition pursuant to scheme of arrangement (Refer No. 32)	Depreciation for the year	Deductions/ adjustments	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
Furniture and Fixtures	34.75	-	-	-	34.75	32.05	-	0.46	-	32.51	2.25	2.71
Office Equipment	17.13	-	-	-	17.13	16.95	-	0.13	-	17.08	0.05	0.18
Computers	37.08	-	5.70	0.16	42.62	32.41	-	3.47	0.08	35.80	6.82	4.67
Total	**88.96**	**-**	**5.70**	**0.16**	**94.50**	**81.41**	**-**	**4.06**	**0.08**	**85.39**	**9.11**	**7.55**

Description	Gross carrying amount					Accumulated depreciation					Carrying amount (net)
	Cost as at April 01 2024	Addition pursuant to scheme of arrangement (Refer No. 32)	Additions/ adjustments	Deductions/ adjustments	Cost as at March 31, 2025	As at April 01 2024	Addition pursuant to scheme of arrangement (Refer No. 32)	Depreciation for the year	Deductions/ adjustments	As at March 31, 2025	As at March 31, 2025
Furniture and Fixtures	34.75	-	-	-	34.75	31.59	-	0.46	-	32.05	2.71
Office Equipment	17.65	-	-	0.52	17.13	17.17	-	0.30	0.52	16.95	0.18
Computers	33.48	-	3.60	-	37.08	28.44	-	3.97	-	32.41	4.67
Total	**85.88**	**-**	**3.60**	**0.52**	**88.96**	**77.21**	**-**	**4.73**	**0.52**	**81.41**	**7.55**

3.1 Aggregate amount of depreciation has been included under 'Depreciation and Amortisation Expense' in the Statement of Profit and Loss (Refer Note 22).

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
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4 THE GROUP AS A LESSEE

The Group leases office premises and warehouse used for business purposes. The leases typically run for a period of 3 years, with an option to renew the lease after that date. Lease payments are renegotiated every three years to reflect market rentals.

Information about leases for which the Company is a lessee is presented below

Following are the changes in the carrying value of right-of- use assets for the year ended March 31, 2026:

Particulars	Leasehold premises
Balance as at April 01, 2025	**81.64**
Additions	**48.52**
Deletion	**-**
Depreciation	**46.33**
Balance as at March 31, 2026	**83.83**

Following are the changes in the carrying value of right-of- use assets for the year ended March 31, 2025

Particulars	Leasehold premises
Balance as at April 01, 2024	8.36
Additions	108.84
Deletion	-
Depreciation	35.56
Balance as at March 31, 2025	81.64

Aggregate amount of depreciation has been included under 'Depreciation and amortisation expense' in the Statement of Profit and Loss (Refer Note 22).

The following is the break-up of current and non-current lease liabilities:

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	**61.41**	35.27
Non-current lease liabilities	**25.89**	49.32
Total	**87.30**	84.59

The following is the movement in lease liabilities during the year ended March 31, 2026:

Particulars	Leasehold premises
Balance as at April 01, 2025	**84.60**
Additions	**46.28**
Finance cost accrued during the year	**9.75**
Deletion	**-**
Payment of lease liabilities	**53.33**
Balance as at March 31, 2026	**87.30**

The following is the movement in lease liabilities during the year ended March 31, 2025:

Particulars	Leasehold premises
Balance as at April 01, 2024	9.21
Additions	108.84
Finance cost accrued during the year	7.52
Deletion	-
Payment of lease liabilities	40.97
Balance as at March 31, 2025	84.60

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
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The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	**54.91**	35.43
One to five years	**49.22**	50.12
More than five years	-	-
Total	**104.13**	85.55

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The Company has incurred expenses relating to short term leases and leases of low value assets for certain accommodation. Terms of such lease include option for renewal on mutually agreed terms. There are no restrictions imposed by lease arrangements and there are no purchase options or sub leases or contingent rents. Operating lease rentals for the year recognised in Statement of Profit and Loss amounts to Rs. 4.77 Lakhs (2024-25 - Rs. 3.16 Lakhs).

The total cash outflow for leases is Rs. 58.10 Lakhs for the year ended March 31, 2026 (year ended March 31, 2025 - Rs. 42.22 Lakhs.)

5 INTANGIBLE ASSETS

Description	Gross carrying amount				Accumulated Amortisation				Carrying amount (net)	
	Cost as at April 01 2025	Additions/ adjustments	Deductions/ adjustments	Cost as at March 31, 2026	As at April 01 2025	Amortisation for the year	Deductions / Adjustments	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
Computer Software	13.85	-	-	13.85	13.85	-	-	13.85	-	-
Website	-	31.00	-	31.00	-	5.15	-	5.15	25.85	-
Total	**13.85**	**31.00**	**-**	**44.85**	**13.85**	**5.15**	**-**	**19.00**	**25.85**	**-**

Description	Gross carrying amount				Accumulated Amortisation				Carrying amount (net)
	Cost as at April 01 2024	Additions/ adjustments	Deductions/ adjustments	Cost as at March 31, 2025	As at April 01 2024	Depreciation for the Year	Deductions/ adjustments	As at March 31, 2025	As at March 31, 2024
Computer Software	13.85	-	-	13.85	13.85	-	-	13.85	-
Total	**13.85**	**-**	**-**	**13.85**	**13.85**	**-**	**-**	**13.85**	**-**

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
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5.1 The amortization expense of intangible assets have been included under 'Depreciation and Amortization Expense' in the Statement of Profit and Loss. (Refer Note 22)

6 FINANCIAL ASSETS (NON-CURRENT)

6.1 Investments

Particulars	Face value of each unit as at March 31, 2026	Face value of each unit as at March 31, 2025	Number of shares as at March 31, 2026	Number of shares as at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Open Media Network Private Limited	**Rs. 10**	Rs. 10	**7,08,27,000**	7,08,27,000	**7,058.67**	7,058.67
Less: Provision for impairment in the value of investment					**(7,058.67)**	(7,058.67)
					-	-
Investments carried at fair value through other comprehensive income						
a) Quoted - fully paid equity shares in other companies						
CESC Limited	**Re.1**	Re.1	**1,54,49,880**	1,54,49,880	**23,201.08**	23,771.19
PCBL Limited	**Re.1**	Re.1	**1,000**	1,000	**2.42**	4.23
Harrisons Malayalam Limited	**Rs. 10**	Rs.10	**100**	100	**0.17**	0.20
CFL Capital Financial Services Limited	**Rs. 10**	Rs.10	**100**	100	**0.02**	0.02
STEL Holdings Limited	**Rs. 10**	Rs. 10	**16,332**	16,332	**1,422.99**	812.14
RPSG Ventures Limited	**Rs. 10**	Rs. 10	**3,08,997**	3,08,997	**2,472.59**	2,615.04
Spencers Retail Limited	**Rs. 5**	Rs. 5	**10,50,590**	10,50,590	**258.24**	674.16
b) Unquoted - fully paid equity shares in other companies						
Spencer and Company Limited	**Rs. 9**	Rs. 9	**200**	200	**1.13**	1.38
Woodlands Multispeciality Hospital Limited	**Rs. 10**	Rs. 10	**2,250**	2,250	**23.41**	17.83
Timbre Media Private Limited	**Rs. 10**	Rs. 10	**2,30,000**	2,30,000	**271.86**	192.19
Total investments					**27,653.91**	28,088.38
Aggregate value of unquoted investments					**7,355.07**	211.40
Aggregate carrying value of quoted investments and market value thereof					**27,357.51**	27,876.98
Aggregate provision for impairment in the value of investments					**7,058.67**	7,058.67

Equity shares designated at fair value though other comprehensive income (FVOCI)

Particulars	Fair value as at March 31, 2026	Dividend income recognised year ended March 31, 2026	Fair value as at March 31, 2025	Dividend income recognised during year ended March 31, 2025
Investment in CESC Limited	**23,201.08**	**927.05**	23,771.19	695.24
Investment in PCBL Limited	**2.42**	**-**	4.23	0.06
Investment in Harrisons Malayalam Limited	**0.17**	**-**	0.20	-
Investment in CFL Capital Financial Services Limited	**0.02**	**-**	0.02	-

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

Particulars	Fair value as at March 31, 2026	Dividend income recognised year ended March 31, 2026	Fair value as at March 31, 2025	Dividend income recognised during year ended March 31, 2025
Investment in STEL Holdings Limited	**1,422.99**	**-**	812.14	-
Investment in RPSG Ventures Limited	**2,472.59**	**-**	2,615.04	-
Investment in Spencers Retail Limited	**258.24**	**-**	674.16	-
Investment in Spencer and Company Limited	**1.13**	**-**	1.38	-
Investment in Woodlands Multispeciality Hospital Limited	**23.41**	**-**	17.83	-
Investment in Timbre Media Private Limited	**271.86**	**-**	192.19	-
Total	**27,653.91**	**927.05**	28,088.38	695.30

6.2 Other financial assets (non - current)

(Unsecured,considered good, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	**12.78**	8.04
Total other financial assets (non - current)	**12.78**	8.04

6.3 Other Non-Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid expenses		
Unsecured, considered Good	**0.22**	2.00
Total other financial assets (non - current)	**0.22**	2.00

7 INVENTORIES

Particulars	As at March 31, 2026	As at March 31, 2025
Raw materials - Papers	**0.25**	2.77
Carvaan	**590.75**	538.76
Total inventories	**591.00**	541.53

8.1 INVESTMENTS

Particulars	As at March 31, 2026	As at March 31, 2025
Investments carried at fair value through profit and loss		
Units of Mutual funds (quoted)	**1,147.30**	721.83
Total investments	**1,147.30**	721.83
Aggregate carrying value of quoted investments and market value thereof	**1,147.30**	721.83

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

8.2 Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables		
Unsecured, considered good	**340.63**	307.32
Credit impaired	**11.20**	11.20
Less: Allowance for expected credit loss	**(14.35)**	(11.20)
Total trade receivables	**337.48**	307.32

Particulars	Outstanding from due date of payment as at March 31, 2026						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	**281.97**	**18.72**	**21.09**	**22.76**	**5.09**	**2.20**	**351.83**
(ii) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	281.97	**18.72**	**21.09**	**22.76**	**5.09**	**2.20**	**351.83**
Less: Allowance for expected credit loss	-	-	-	-	-	-	**14.35**
Trade receivables - Unbilled	-	-	-	-	-	-	-
Total							**337.48**

Particulars	Outstanding from due date of payment as at March 31, 2025						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	262.84	44.48	-	-	-	-	307.32
(ii) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	262.84	44.48	-	-	-	-	307.32
Less: Allowance for expected credit loss	-	-	-	-	-	-	-
Trade receivables - Unbilled	-	-	-	-	-	-	-
Total							**307.32**

Notes:

(a) No trade receivables are due from directors or other officers of the Group either severally or jointly with any other person. Nor any trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

(b) Information about the Group's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in Note 28.

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

8.3 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- Current accounts	283.12	295.22
Cash in hand	0.13	0.18
Total cash and cash equivalents	**283.25**	295.40

8.4 Other bank balances

Particulars	As at March 31, 2026	As at March 31, 2025
Deposits (with remaining maturity greater than 3 months but less than 12 months)	**253.00**	-
Total other bank balances	**253.00**	**-**

8.5 Other financial assets

(Unsecured,considered good, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Accrued on - Deposits with banks	**8.81**	46.15
Deposits (with remaining maturity more than 12 months)	**-**	676.00
Total other financial assets	**8.81**	**722.15**

9 CURRENT TAX ASSETS (NET)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance Income Tax	**191.74**	358.78
Total current tax assets (net)	**191.74**	**358.78**

10 OTHER CURRENT ASSETS

(Unsecured,considered good, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with government authorities	**203.55**	175.27
Prepaid expenses	**47.99**	50.21
Unbilled Revenue	**1.07**	20.49
Other advances	**29.60**	28.96
Advance given to employees	**0.10**	0.10
Total other current assets	**282.31**	**275.03**

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

11 EQUITY SHARE CAPITAL AND OTHER EQUITY

11.1 Equity share capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Ordinary Share of Rs. 10/- each (Previous year Rs. 10/- each)	**4,00,00,000**	**4,000.00**	4,00,00,000	4,000.00
Issued				
Ordinary Shares of Rs. 10/- each (Previous year Rs. 10/- each)	**3,85,61,898**	**3,856.19**	3,85,61,898	3,856.19
Subscribed and fully paid-up				
Ordinary Shares of Rs. 10/- each (Previous year Rs. 10/- each)	**3,85,61,898**	**3,856.19**	3,85,61,898	3,856.19

Reconciliation of number of ordinary shares outstanding

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
As at the beginning of the year	**3,85,61,898**	**3,856.19**	3,85,61,898	3,856.19
Add: Issued during the year	-	-	-	-
As at the end of the year	**3,85,61,898**	**3,856.19**	3,85,61,898	3,856.19

Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share (previous year Rs. 10/- per share). Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting except in case of interim dividend.

In the event of liquidation of the Company, the holder of equity shares are eligible to receive remaining assets of the Company in proportion to their shareholding.

Shares held by holding company

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	Amount	Number of shares held	Amount
Composure Services Private Limited	**2,08,37,428**	**2,083.74**	2,08,37,438	2,083.74

Details of shares held by each shareholders holding more than 5 % of the aggregate shares in the Company

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	Holding percentage	Number of shares held	Holding percentage
Composure Services Private Limited	**2,08,37,428**	**54.04%**	2,08,37,438	54.04%

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

11 EQUITY SHARE CAPITAL AND OTHER EQUITY (Contd.)

Disclosure of shareholding of promoters

Name of the Shareholder	As at March 31, 2026			As at March 31, 2025		
	Number of shares held	Holding percentage	% change during the year	Number of shares held	Holding percentage	% change during the year
Composure Services Private Limited	**2,08,37,428**	**54.04%**	**0.00%**	2,08,37,428	54.04%	0.00%
STEL Holdings Limited	**320**	**0.00%**	**0.00%**	320	0.00%	0.00%
Quest Capital Markets Limited	**29,73,440**	**7.71%**	**2.92%**	18,48,440	4.79%	0.00%
Total	**2,38,11,188**	**61.75%**	**2.92%**	2,26,86,188	58.83%	0.00%

11.2 Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Reserve	**3,560.66**	3,560.66
Retained earnings	**2,487.78**	1,939.64
Equity Instrument through OCI	**17,283.04**	18,112.43
Total other equity	**23,331.48**	23,612.73

(i) Capital reserve : Capital reserve represents amount transferred from the transferor company pursuant to the scheme of arrangement.

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**3,560.66**	3,560.66
Balance at the end of the year	**3,560.66**	3,560.66

(ii) Retained earnings : This reserve represents the cumulative profits of the Group and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of the Companies Act.

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**1,939.65**	1,161.39
Net profit for the year	**537.95**	790.56
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation, net of tax	**10.01**	(12.31)
- Deferred Tax on post employment benefit obligation	**0.16**	
Balance at the end of the year	**2,487.78**	1,939.65

(iii) Equity instruments through OCI (FVOCI) : This reserve represents the cumulative gains (net of losses) arising on the revaluation of Equity Instruments at fair value though Other Comprehensive Income (OCI), net of amounts reclassified, if any, to Retained Earnings when those instruments are disposed of.

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**18,112.43**	14,005.17
Changes in fair value of FVOCI equity instruments during the year	**(981.96)**	5,255.59
Deferred tax on above	**(152.57)**	1,148.33
Balance at the end of the year	**17,283.04**	**18,112.43**

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

12 PROVISIONS (NON-CURRENT)

Particulars	As at March 31, 2026	As at March 31, 2025
Employee benefit obligations		
Leave encashment obligations (Refer Note 26)	**62.63**	59.11
Gratuity	**70.09**	9.57
Total employee benefit obligation (non-current)	**132.72**	**68.68**

13 DEFERRED TAX LIABILITIES (NET)

The balance comprises temporary differences attributable to:

Particulars	Balance as at April 01 2025	Transfer pursuant to scheme of arrangement (Refer Note 32)	Recognised to profit or loss during the year	Recognised to/ reclassified from OCI	Recognised directly to other equity	Balance as at March 31, 2026
Deferred tax liability						
Fair value changes on financial assets-equity instruments	**3,027.99**	**-**	**8.69**	**(152.57)**	**-**	**2,884.11**
Total deferred tax liability	**3,027.99**	**-**	**8.69**	**(152.57)**	**-**	**2,884.11**
Deferred tax asset						
Tax on remeasurement of employee benefit obligation	**0.54**		**2.45**	**0.16**		**3.15**
Expenditure allowable for tax purpose in subsequent years	**11.71**	**-**	***(3.76)***	**-**	**-**	**7.95**
Total deferred tax asset	**12.25**	**-**	**(1.31)**	**0.16**	**-**	**11.10**
Net deferred tax liability	**3,015.74**	**-**	**10.00**	**(152.73)**	**-**	**2,873.01**

The balance comprises temporary differences attributable to:

Particulars	Balance as at April 01 2024	Transfer pursuant to scheme of arrangement (Refer Note 32)	Recognised to profit or loss during the year	Recognised to/ reclassified from OCI	Recognised directly to other equity	Balance as at March 31, 2025
Deferred tax liability						
Fair value changes on financial assets-equity instruments	1,874.54	-	5.12	1,148.33	-	3,027.99
Expenditure allowable for tax purpose in subsequent years						
Total deferred tax liability	1,874.54	-	5.12	1,148.33	-	3,027.99
Deferred tax asset						
Tax on remeasurement of employee benefit obligation			0.54			0.54
Expenditure allowable for tax purpose in subsequent years	15.47	-	(3.76)	-	-	11.71
Total deferred tax asset	15.47	-	(3.22)	-	-	12.25
Net deferred tax liability	1,859.07	-	8.34	1,148.33	-	3,015.74

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

14.1 TRADE PAYABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	**2.91**	0.33
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	**309.90**	490.96
Total trade payables	**312.81**	491.29

Outstanding for following periods from due date of payment as at March 31, 2026

Particulars	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	**2.91**	**0.54**	**-**	**-**	**-**	**3.45**
Total outstanding dues of creditors other than micro enterprises and small enterprises	**36.75**	**0.28**	**164.90**	**107.43**	**-**	**309.36**
Total	**39.66**	**0.82**	**164.90**	**107.43**	**-**	**312.81**

Outstanding for following periods from due date of payment as at March 31, 2025

Particulars	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	0.33	-	-	-	-	0.33
Total outstanding dues of creditors other than micro enterprises and small enterprises	44.77	439.44	6.76	-	-	490.96
Total	**45.10**	**439.44**	**6.76**	**-**	**-**	**491.29**

14.2 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposit from distributor / retailers	**1.89**	1.89
Liabilities for expenses	**189.13**	153.70
Employee benefits payable	**18.45**	11.69
IDBI Welfare Trust	**0.17**	0.17
Total other financial liabilities	**209.64**	167.45

15 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Subscription received in advance	**9.47**	12.15
Advance from customers	**4.82**	5.62
Deferred Revenue	**-**	0.50
Amount payable to government authorities*	**26.12**	68.33
Total other current liabilities	**40.41**	86.60

*Primarily include payables in respect of Goods and Services Tax (GST) and tax deducted at source (TDS).

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

16 PROVISIONS

Particulars	As at March 31, 2026	As at March 31, 2025
Employee benefit obligations		
Leave encashment obligations (Refer Note 26)	**12.88**	10.38
Gratuity (Refer Note 26)	**13.54**	9.00
Other provisions		
Provision for returns of magazines	**10.61**	7.00
Total provisions	**37.03**	**26.38**

17 REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of products	**2,749.66**	2,784.17
Sale of Services		
Publication Revenue	**1,865.13**	2,194.29
Total revenue from operations	**4,614.79**	4,978.46

Disaggregation of revenue from contracts with customers

In the following table, revenue from contracts with customers is diaggregated by primary geography market and timing of revenue recognition. The Group believes that this disaggregation best depicts how the nature, amount, timing of our revenues and cash flows are affected by geography and other economic factors :

Particulars	Sale of Products		Sale of Services	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
Revenue by geography				
Domestic	**2,749.66**	2,784.17	**1,865.13**	2,114.93
International	**-**	-	**-**	79.36
	2,749.66	2,784.17	**1,865.13**	2,194.29
Timing of revenue recognition				
Products and services transferred at a point in time	**2,749.66**	2,784.17	**1,849.53**	2,176.49
Products and services transferred over time	**-**	-	**15.60**	17.80
Total revenue from contracts with customers	**2,749.66**	2,784.17	**1,865.13**	2,194.29

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
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17 REVENUE FROM OPERATIONS (Contd.)

Contract balances

The following table provides information about receivables and contract liabilities from contracts with customers.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Receivables, which are included in 'trade and other receivables' (Refer Note 8.2)	**337.48**	307.32
Contract liabilities, which are included in subscription received in advance (Refer Note 15)	**9.47**	12.15

A receivable is a right to consideration that is unconditional upon passage of time. Revenue from the sale of products is recognised at the point in time when control is transferred to the customer.

Performance obligation

The following table provides information about the nature and timing of performance obligation in contracts with customers, including significant payment terms and related revenue recognition policies:

Type of product	Nature and timing of satisfaction of performance obligation, including significant payment terms	Revenue recognition under Ind AS 115
Physical products	In case of sales of products, customer obtain control of the products when the goods are delivered at customer's premise.	Revenue from the sale of products is recognised at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.
Publication revenue	The performance obligation gets satisfied when the magazines are sold. The performance obligation gets satisfied when the publications are delivered to the subscribers over the subscription period.	Revenue from current affairs and features magazine is recognised in the period in which the magazines are sold and are accounted for net of commission and discounts. Revenue from subscription to the Group's print publications is recognised as earned, prorata on a per issue basis over the subscription period.

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

18 OTHER INCOME

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Dividend income from equity investments designated at FVOCI*	**927.05**	695.30
Interest income		
- on Bank Deposits	**27.77**	61.18
- on Income tax refund	**20.01**	-
- on unwinding of discount on financial assets	**1.29**	0.59
Gain on sale/ fair valuation of current investments (net)	**20.95**	12.40
Fair value gain on mutual fund at FVTPL	**34.53**	20.35
Provision for doubtful debts and advances no longer required written back	**-**	5.48
Liabilities/provisions no longer required written back	**30.41**	30.20
Other non-operating income	**1.40**	1.03
Exchange Fluctuation - Net	-	0.94
Total other income	**1,063.41**	827.47

*All dividends from equity investments designated at FVOCI relate to investments held at the end of the reporting period.

19 OPERATIONAL COST

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening inventory	**541.53**	443.66
Add: Purchase of Inventory	**2,663.77**	2,679.46
less: Closing inventory	**591.00**	541.53
Contract manufacturing charges	**89.62**	-
Total operational cost	**2,703.92**	2,581.59

20 EMPLOYEE BENEFITS EXPENSE

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	**1,500.94**	1,401.49
Contribution to provident and other funds (Refer Note 26)	**57.29**	50.10
Total employee benefits expense	**1,558.23**	1,451.58

21 FINANCE COSTS

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest on lease liability	**9.75**	0.17
Interest on Security Deposits	**-**	7.35
Total finance cost	**9.75**	7.52

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

22 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on property, plant and equipments (Refer Note 3)	**4.06**	4.73
Amortisation on intangible assets (Refer Note 5)	**5.15**	-
Depreciation on right-of-use assets (Refer Note 4)	**46.32**	35.56
Total depreciation and amortisation expense	**55.53**	**40.29**

23 OTHER EXPENSES

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rent	**4.77**	13.52
Power and Fuel	**0.04**	0.14
Repairs and maintenance	**23.41**	15.48
Royalty expenses	**91.51**	100.00
Carriage, freight and forwarding Charges	**22.14**	20.15
Rates and taxes	**0.43**	2.13
Insurance expenses	**44.20**	31.18
Travel and conveyance	**17.15**	19.27
Editorial expenses	**130.18**	110.26
Printing expenses	**-**	9.77
Event Expense	**-**	64.90
Advertisement and sales promotion	**40.76**	104.66
Printing, stationery & communication expenses	**14.55**	21.54
Bad debts written off	**-**	5.48
Loss on Sale of Property, plant and equipment	**0.08**	-
Consultancy expenses	**58.12**	165.42
Net loss on foreign currency transactions	**1.18**	22.91
Office expenses	**11.70**	-
Provision for doubtful debts	**3.15**	4.80
Payment to auditors	**7.71**	10.62
Miscellaneous expense	**52.16**	28.50
Total other expense	**523.24**	750.73

24 EXCEPTIONAL ITEMS

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Additional Prov on account of Change in Labour Law moved to Exceptional Items		
Grauity	**56.08**	-
Leave Encashments	**13.64**	-
Total exceptional items	**69.72**	-

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

25 TAX EXPENSES

A. Tax expense recognised in the Statement of Profit and Loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
Current tax on profits for the year	209.84	175.32
Total current tax	**209.84**	175.32
Deferred tax		
Increase in deferred tax assets	1.31	3.22
Increase in deferred tax liabilities	8.69	5.12
Total deferred tax	10.00	8.34
Total tax expense	**219.84**	183.66

B. Amount recognised in other comprehensive income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
The tax charge arising on income and expenses recognised in Other Comprehensive Income are as follows:		
Deferred tax		
On items that will not be reclassified subsequently to profit or loss		
Remeasurements of post-employment benefit obligations	3.16	(4.32)
Changes in fair value of equity instruments designated at FVOCI	(152.73)	1,148.33
Total amount recognised in other comprehensive income	**(149.58)**	1,144.01

C. Reconciliation of tax expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit before tax	757.80	974.22
Income tax expense calculated @ 25.17% (March 31, 2025 - 25.17%)	190.74	245.21
Adjustments:		
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:	29.10	(61.55)
Tax expense	**219.84**	183.66

The tax rate used in the above reconciliation for the year 2025-26 and 2024-25 is the tax rate of 25.17% (22% + surcharge @ 10% and education cess @ 4%) payable on taxable profits under the Income Tax Act, 1961.

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

26 ASSETS AND LIABILITIES RELATING TO EMPLOYEE BENEFITS

(I) Post-employment defined benefit plans:

(A) Gratuity (funded)

The Group provides for gratuity, a defined benefit retirement plan covering eligible employees. The plan is funded with Aviva Life Insurance Company India Ltd, who make payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Each period an Asset-Liability matching study is performed in which the consequences of the strategic investment policies are analysed in terms of risk and return profiles. Investment and contribution policies are integrated within this study. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation as set out in Note 1(n)(iii) above, based upon which, the Group makes contributions to the Employees' Gratuity Funds.

The following table sets forth the particulars in respect of the Gratuity Plan (Funded) of the Group:

Particulars		As at March 31, 2026	As at March 31, 2025
(a)	**Reconciliation of opening and closing balances of the present value of the defined benefit obligation:**		
	Present value of obligation at the beginning of the period	**79.43**	80.63
	Current service cost	**15.58**	17.61
	Interest cost	**6.60**	5.92
	Past service cost - plan amendments	**58.55**	-
	Remeasurements (gains) / losses		
	Actuarial (gain)/ loss arising from changes in demographic assumptions		
	Actuarial (gain)/ loss arising from changes in financial assumptions	**(8.07)**	3.23
	Actuarial (gain)/ loss arising from changes in experience adjustments	**(5.19)**	12.73
	Benefits paid	**(9.67)**	(40.69)
	Present value of obligation at the end of the period	**137.23**	79.43
(b)	**Reconciliation of the opening and closing balances of the fair value of plan assets:**		
	Fair value of plan assets at the beginning of the period	**64.02**	98.31
	Interest Income	**2.75**	7.07
	Remeasurements gains / (losses)		
	Return on plan assets (excluding amount included in net interest cost)	**(1.31)**	(0.67)
	Contributions by employer		
	Benefits paid	**(9.67)**	(40.69)
	Fair value of plan assets at the end of the period	**55.79**	64.02
(c)	**Reconciliation of the present value of the defined benefit obligation and the fair value of plan assets:**		
	Present value of obligation at the end of the period	**137.23**	82.59
	Fair value of plan assets at the end of the period	**55.79**	64.02
	Liabilities/(Assets) recognised in the balance sheet	**81.44**	18.57
(d)	**Actual return on plan assets**	**1.44**	6.40

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

Particulars		As at March 31, 2026	As at March 31, 2025
(e)	**Re-measurements losses/(gains) recognised in the Other Comprehensive Income**		
	Return on plan assets (excluding amount included in net interest cost)	**1.31**	0.67
	Effect of changes in demographic assumptions	**-**	-
	Effect of changes in financial assumptions	**(8.07)**	3.23
	Effect of changes in experience adjustments	**(5.19)**	12.73
	Total re-measurement included in Other Comprehensive Income	**(11.95)**	**16.63**
(f)	**Expense recognised in Statement of Profit or Loss:**		
	Current service cost	**15.58**	17.61
	Net interest cost	**3.85**	(1.15)
	Past service cost - plan amendments	**58.55**	-
	Total expense recognised in Statement of Profit and Loss	**77.98**	**16.46**
(g)	**Category of plan assets:**	**In %**	**In %**
	(a) Fund with aviva life insurance Comapny India ltd	**100%**	100%
(h)	**Maturity profile of defined benefit obligation:**		
	Within 1 year	**10.16**	12.17
	1-2 year	**10.96**	
	2-5 years	**13.50**	12.85
	6-10 years	**93.39**	29.77
	Over 10 years	**182.18**	114.14

(i) Principal actuarial assumptions:

Principal actuarial assumptions:	As at March 31, 2026	As at March 31, 2025
Discount rate	6.30%-7.55%	6.75%
Salary growth rate	7.00%-10.00%	7.00%

Assumptions regarding future mortality experience are based on mortality tables of 'Indian Assured Lives Mortality (2012-14) published by the Institute of Actuaries of India.

The estimate of future salary increases takes into account inflation, seniority, promotion and other relevant factors, such as demand and supply in the employment market.

(j) Sensitivity analysis

Particulars	Change in Assumption	Impact on defined benefit obligation (2025-26)	Impact on defined benefit obligation (2024-25)
Discount Rate	Increase by 1%	Decrease by Rs. 13.43	Decrease by Rs. 7.07
	Decrease by 1%	Increase by Rs. 11.77	Increase by Rs. 8.18
Salary Growth Rate	Increase by 1%	Increase by Rs. 13.41	Increase by Rs. 8.07
	Decrease by 1%	Decrease by Rs. 11.87	Decrease by Rs. 7.12

The above sensitivity analyses are based on a change in an 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 unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit obligation recognised in the Balance Sheet.

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

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

26 ASSETS AND LIABILITIES RELATING TO EMPLOYEE BENEFITS (Contd.)

(k) The Group expects to contribute **Rs. 23.68 Lakhs** (March 31, 2025 - Rs. 23.68 Lakhs) to the funded gratuity plans during the next financial period.

(l) The weighted average duration of the defined benefit obligation as at March 31, 2026 is **8 Years** (March 31, 2025 - 8 years).

(II) Post-employment defined contribution plans

(A) Provident fund

Certain categories of employees of the Group receive benefits from a provident fund, a defined contribution plan. Both the employee and employer make monthly contributions to a government administered fund at specified percentage of the covered employee's qualifying salary. The Group has no further obligations under the plan beyond its monthly contributions.

During the period, an amount of **Rs. 34.76 Lakhs** (previous period - Rs. 31.06 Lakhs) has been recognised as expenditure towards above defined contribution plans of the Group.

(III) Leave obligations

The Group provides for accumulation of leave by certain categories of its employees. These employees can carry forward a portion of the unutilised leave balances and utilise it in future periods or receive cash (only in case of earned leave) in lieu thereof as per the Group's policy. The Group records a provision for leave obligations in the period in which the employee renders the services that increases this entitlement.

The total provision recorded by the Group towards this obligation was **Rs. 75.51 Lakhs** and Rs. 69.49 Lakhs as at March 31, 2026 and March 31, 2025 respectively. The amount of the provision is presented as current, since the Group does not have an unconditional right to defer settlement for any of these obligations.

However, based on past experience, the Group does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. The following amounts reflect leave that is not expected to be taken or paid within the next 12 months.

Particulars	As at March 31, 2026	As at March 31, 2025
Leave provision not expected to be settled within the next 12 months	**62.63**	59.11

(IV) Risk exposure

Through its defined benefit plans, the Group is exposed to some risks, the most significant of which are detailed below:

Discount rate risk

The Group is exposed to the risk of fall in discount rate. A fall in discount rate will eventually inrease the ultimate cost of providing the above benefit thereby increasing the value of the liability.

Salary growth risks

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of the plan participants will increase the plan liability.

Demographic risk

In the valuation of the liability, certain demographic (mortality and attrition rates) assumptions are made. The Group is exposed to this risk to the extent of actual experience eventually being worse compared to the assumptions thereby causing an increase in the benefit cost.

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

27 FAIR VALUE MEASUREMENTS

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows below:

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted price 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 market approach and valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If 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 fair value is determined using generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparty.

The fair value of trade receivables, cash and cash equivalents, lease liabilities, trade payables, and other financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. The fair values of unquoted equity instruments were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

The Group has classified certain financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2 during the year ended March 31, 2026.

Particulars	Fair Value Hierarchy Level	As at March 31, 2026	As at March 31, 2025
Financial assets			
Measured at fair value through OCI			
Investments			
Equity instruments (quoted)	1	**27,357.51**	27,876.98
Equity instruments (un-quoted)	3	**296.40**	211.40
		27,653.91	28,088.37

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

27 FAIR VALUE MEASUREMENTS (Contd.)

(ii) Fair value hierarchy

Since, some of the Group's financial assets as mentioned in above table are carried at fair value for which Level 3 inputs have been used. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used).

Particulars	Valuation technique	Significant unobservable inputs	Sensitivity March 31, 2026	Sensitivity March 31, 2025
Unquoted equity instruments	Discounted cash flow	Earning growth rate/ Discounting rate	**Increase in earning growth rate by 1% and lower discount rate by 1% would increase fair value by Rs. 275.59 Lakhs.**	Increase in earning growth rate by 1% and lower discount rate by 1% would increase fair value by Rs. 992.81 Lakhs.
			Decrease in earning growth rate by 1% and higher discount rate by 1% would decrease fair value by Rs. 124.38 Lakhs.	Decrease in earning growth rate by 1% and higher discount rate by 1% would decrease fair value by Rs. 124.38 Lakhs.

Level 3 fair values - Movement in the values of unquoted equity instruments

The following table shows a reconciliation from the opening balance to the closing balance for Level 3 fair values:

Particulars	FVOCI Equity Instruments
Balance at April 01, 2024	211.40
- Net change in fair value (unrealised)	-
Balance at March 31, 2025	211.40
Gain / (loss) included in OCI	
- Net change in fair value (unrealised)	**84.99**
Balance at March 31, 2026	**296.39**

(ii) Financial instruments by category

	Particulars	Note No	As at March 31, 2026 Carrying Amount / Fair Value	As at March 31, 2025 Carrying Amount / Fair Value
A.	**Financial assets**			
(a)	**Measured at fair value through OCI**			
	Investments			
	Equity instruments	6.1	**27,653.91**	28,088.38
	Sub total		**27,653.91**	28,088.38
(b)	**Measured at fair value through profit and loss**			
	Investments			
	Units of Mutual funds (quoted)	8.1	**1,147.30**	**721.83**
	Sub total		**1,147.30**	**721.83**

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

	Particulars	Note No	As at March 31, 2026 Carrying Amount / Fair Value	As at March 31, 2025 Carrying Amount / Fair Value
(c)	**Measured at amortised cost**			
	Trade receivables	8.2	**337.48**	307.32
	Cash and cash equivalents	8.3	**283.25**	295.40
	Bank balances other than cash and cash equivalents	8.4	**253.00**	-
	Other financial assets	6.2, 8.5	**21.59**	730.19
	Sub total		**895.32**	1,332.91
	Total financial assets		**29,696.53**	30,143.12
B.	**Financial liabilities**			
	Measured at amortised cost			
	Lease liabilities	4	**87.30**	84.60
	Trade payables	14.1	**312.81**	491.29
	Other financial liabilities	14.2	**209.64**	167.45
	Total financial liabilities		**609.75**	743.34

28 FINANCIAL RISK MANAGEMENT

The Group has a system-based approach to risk management, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as market risk, credit risk and liquidity risk) that may arise as a consequence of its business operations as well as its investing and financing activities.

Accordingly, the Group's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulation. It also seeks to drive accountability in this regard.

This Note explains the sources of risk which the entity is exposed to and how the entity manages the risk. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

(A) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Group is exposed to credit risk from its operating activities (primarily Trade Receivables).

Trade receivables

Trade receivables are typically unsecured and are derived from revenue earned from customers. Customer credit risk is managed subject to the Group's policy and procedures which involve credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Group grants credit terms in the normal course of business. The Group's customer base is large and diverse limiting the risk arising out of credit concentration. Further, credit is extended in business interest in accordance with business-specific credit policies.The Group's exposure to trade receivables on the reporting date, net of expected loss provisions, stood at **Rs. 337.48 Lakhs** as on March 31, 2026 (March 31, 2025 - Rs. 307.32 Lakhs).

All overdue customer balances are evaluated taking into account the age of the dues, specific credit circumstances, the track record of the counterparty etc. The Group uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors. The movement of the expected loss provision (allowance for bad and doubtful receivables) made by the Group are as under

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

28 FINANCIAL RISK MANAGEMENT (Contd.)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	**11.20**	11.88
Add: Provision made (net)	**3.15**	4.80
Less: Utilisation for impairment/de-recognition	**-**	5.48
Closing balance	**14.35**	**11.20**

Other financial assets

Credit risk from balances with banks, term deposits and investments is managed by Group's finance department. Investments of surplus funds are made only with approved counterparties who meet the minimum threshold requirements. The Group monitors ratings, credit spreads and financial strength of its counterparties. As these counter parties are Government institutions, public sector undertakings with investment grade credit ratings and taking into account the experience of the Group over time, the counter party risk attached to such assets is considered to be insignificant.

The Group's maximum exposure to credit risk for the components of the Balance Sheet as of March 31, 2026 is the carrying amounts as disclosed in Note 6.1,6.2, 8.1,8.2,8.3,8.4 and 8.5.

(B) Liquidity risk

Liquidity risk refers to the risk that the Group fails to honour its financial obligations in accordance with terms of contract. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions.

Management monitors rolling forecasts of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, the Group's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the Group's non-derivative financial liabilities on an undiscounted basis (all payable within 12 months), which therefore does not differ from their carrying value as the impact of discounting is not significant.

Non-derivative financial liabilities*		As at March 31, 2026	As at March 31, 2025
(i)	Lease liabilities (Refer Note 4)	**87.30**	84.60
(ii)	Trade payables (Refer Note 14.1)	**312.81**	491.29
(iii)	Other financial liabilities (Refer Note 14.2)	**209.64**	167.45
Total		**609.75**	743.34

The Group does not have Derivative financial liabilities as at the end of above mentioned reporting period.

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

28 FINANCIAL RISK MANAGEMENT (Contd.)

(C) Market risk

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group majorly transacts business in local currency, therefore there is no exposure to foreign currency risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company engages in financing activities at market linked rates, any changes in the interest rate environment may impact future rates of borrowings.

The exposure of the Company's financial assets and financial liabilities to interest rate risk is as follows:

Particulars	March 31, 2026		March 31, 2025	
	Floating Rate	Fixed Rate	Floating Rate	Fixed Rate
Financial assets (Refer Note 6.2, 8.3 and 8.4)	**-**	**253.00**	-	-
Financial liabilities	**-**	**-**	-	-
	-	**253.00**	-	-

Increase/ decrease of 50 basis points (holding all other variables constant) in interest rates at the balance sheet date would result in increase/decrease of Rs. Nil (March 31, 2025 - Rs. Nil) in interest expense on financial liabilities with floating interest rate and corresponding impact on profit before tax for the year ended March 31, 2026.

The Company invests its surplus funds in fixed deposits and mutual funds. Fixed deposits are held with highly rated banks and have a short tenure and are not subject to interest rate volatility.

(iii) Securities price risk

The Company invests in mutual fund schemes of leading fund houses. Such investments are susceptible to market price risk that will fluctuate due to changes in market traded prices, which may impact the return and value of such investments. The value of investments in such mutual fund schemes as at March 31, 2026 is **Rs. 1,147.30 Lakhs** (March 31, 2025 - Rs. 721.83 Lakhs). Accordingly, fair value fluctuations arising from market volatility is recognised in Statement of profit and loss.

29 CAPITAL MANAGEMENT

(a) Risk management

The Group's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Company monitors capital on the basis of net debt to equity ratio and maturity profile of overall debt portfolio of the Company.

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

29 CAPITAL MANAGEMENT (Contd.)

Net debt implies total borrowings of the Company as reduced by Cash and Cash Equivalent and Equity comprises all components attributable to the owners of the Company.

The following table summarises the capital of the Company:

Non-derivative financial liabilities*	As at March 31, 2026	As at March 31, 2025
Total borrowings [1]	**87.30**	84.60
Less: Cash and cash equivalents (Refer Note 8.3)	**(283.25)**	(295.40)
Net Debt	**(195.95)**	(210.81)
Equity (Refer Note 11.1,11.2)	**27,187.67**	27,468.92
Net Debt to Equity Ratio	**(0.01)**	(0.01)

[1]Borrowings represents only lease liabilities

No changes were made to the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2025.

30 BASIC AND DILUTED EARNINGS PER SHARE

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Number of equity shares at the beginning of the year	**3,85,61,898**	3,85,61,898
Number of equity shares at the end of the year	**3,85,61,898**	3,85,61,898
Weighted average number of equity shares outstanding during the year	**3,85,61,898**	3,85,61,898
Weighted average number of equity shares for computing basic and diluted earnings per share (A)	**3,85,61,898**	3,85,61,898
Nominal value of each equity share (Rs.)	**10**	10
Profit after tax available for equity shareholders (Rs. in Lakhs) [B]	**537.96**	790.56
Basic and Diluted earnings per share (Rs.) [B/A]	**1.40**	2.05

31 RELATED PARTY DISCLOSURES

Where Control exists

a) Holding Company

Name	Type	Place of incorporation	Ownership interest	
			As at March 31, 2026	As at March 31, 2025
Composure Services Private Limited (CSPL)	Holding company	India	**54.04%**	54.04%

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

31 RELATED PARTY DISCLOSURES (Contd.)

b) Interest in Subsidiaries

The Parent Company's subsidiaries at March 31, 2026 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the group. The country of incorporation or registration is also their principal place of business.

Name	Type	Place of incorporation	As at March 31, 2026	As at March 31, 2025
Open Media Network Private Limited (OMNPL)	Wholly Owned Subsidiary Company	India	**100.00%**	100.00%

c) Key management personnel of the Parent Company and its Holding Company

Name	Nature of Relationship
Mr. Alok Kalani	Non-Executive Director of Parent Company
Mr. Gopal Rathi	Non-Executive Director of Parent Company
Mr. Santanu Bhattacharya	Non-Executive Independent Director of Parent Company
Mr. Vinod Kumar	Non-Executive Independent Director of Parent Company
Ms. Iram Hassan	Non-Executive woman Independent Director of Parent Company
Mr. Kiran Bandekar	Managing Director of Parent Company
Mr. Asish Kumar Ray	Chief Financial Officer of Parent Company
Ms. Kriti Jain	Company Secretary of Parent Company
Mr.Rajendra Dey	Director of Holding Company
Mr.Akhilanand Joshi	Director of Holding Company upto August 31, 2024
Mr. Raj Karan Daga	Director of Holding Company w.e.f. August 22, 2024

d) Other Related Parties with whom the Company had transactions

Name	Relationship
Saregama India Limited	Fellow Subsidiary Company w.e.f. April 01, 2022
RPSG Resources Private Limited (formerly known as Accurate Commodeal Private Limited)	Entity Controlled by Promoter of the Holding Company
Tinnevelly Tuticorin Investments Limited	Entity having common directorship

Transactions with related parties

Sl. No	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
I	**Fellow Subsidiary - Saregama India Limited**		
	Purchases of stock in trade	**2,660.73**	2,620.62
	Rental Payments to Saregama India Limited	**3.16**	3.16
	Sale of stock in trade	**2.46**	-
	Reimbursement of expenses paid/payable	**49.80**	-
II	**Entity Controlled by Promoter of the Holding Company**		
	RPSG Resources Private Limited		
	Royalty expense for brand usage	**100.00**	100.00

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

Sl. No	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
III	**Entity having common directorship of the Holding Company**		
	Tinnevelly Tuticorin Investments Limited		
	Security Deposit Paid	**9.00**	-
	Rental Expense	**11.18**	-
IV	**Sitting fees paid to Key Management Personnel of the Parent Company**		
	Mr.Alok Kalani	**1.10**	1.15
	Mr.Gopal Rathi	**0.80**	0.60
	Mr.Santanu Bhattacharya	**1.20**	1.25
	Ms.Iram Hassan	**1.40**	1.45
	Mr. Vinod Kumar	**0.85**	1.10
V	**Remuneration to Key Management Personnel of the Parent Company**		
	Mr. Kiran Bandekar	**12.89**	11.38
	Mr. Asish Kumar Ray	**10.62**	10.14
	Ms. Kriti Jain	**9.07**	6.14

Key management personnel compensation

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Short-term employee benefits	**32.09**	26.58
Post employment benefits	**0.49**	0.42
Other long-term benefits	**-**	0.66

Balances outstanding at the year end

Particulars	As at March 31, 2026	As at March 31, 2025
Fellow Subsidiary - Saregama India Limited		
Trade Payable	**248.85**	425.88
Entity having same director		
Tinnevelly Tuticorin Investments Limited		
Security Deposit Receivable	**9.00**	-

Terms and conditions of transactions with related parties :

Sales to related parties are made in the ordinary course of business and on terms equivalent to those that prevail in arm's length transactions with other customers. Outstanding balances at the year-end are unsecured and will be settled in cash and cash equivalents.

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

32 SCHEME OF ARRANGEMENT

Pursuant to the Scheme of Arrangement (the 'Scheme'), duly sanctioned by the National Company Law Tribunal (NCLT), Kolkata Bench vide Order dated June 22, 2023 ("Order"), with effect from the Appointed Date i.e., April 01, 2022, the E-commerce Distribution Business along with identified non-core assets ('the demerged undertaking') of the Saregama India Limited ("Demerged Company") including investment in wholly owned subsidiary - Open Media Network Private Limited engaged in publication business, stands transferred into the "Digidrive Distributors Limited" ('the Resulting Company').

On receipt of the order dated June 22, 2023 from NCLT sanctioning the Scheme and upon filing the same with Registrar of Companies, Kolkata on July 12, 2023 the Scheme has become effective. Accordingly, the company has given effect to the Scheme in the consolidated fiancial statements for the year ended March 31, 2023 and has accounted the same as per the pulling of interest method.

Pursuant to the above Order, the Group has recognised the effect of demerger and the difference of Rs. 3,560.66 Lakhs i.e. excess of the value of transferred assets over the transferred liabilities pertaining to the demerged undertaking pursuant to the Scheme of Rs. 7,416.85 Lakhs adjusted with equity share capital issued of Rs. 3,856.19 Lakhs has been credited to the Capital Reserve.

33 ADDITIONAL INFORMATION PURSUANT TO PARAGRAPH 2 OF DIVISION II OF SCHEDULE III TO THE COMPANIES ACT 2013

Name of the Entity	As at March 31, 2026 Net Assets, i.e. total assets minus total liabilities		2025-26 Share in Profit or Loss		2025-26 Share in Other Comprehensive Income		2025-26 Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated Other comprehensive income	Amount	As % of Consolidated Total comprehensive income	Amount
Parent								
Digidrive Distributors Limited	99.10%	26,943.42	123.50%	664.35	101.15%	(828.62)	58.40%	(164.27)
Subsidiaries								
Open Media Network Private Limited	0.90%	244.25	(23.50%)	(126.40)	(1.15%)	9.40	41.60%	(117.00)
Total	**100.00%**	**27,187.67**	**100.00%**	**537.95**	**100.00%**	**(819.22)**	**100.00%**	**(281.27)**

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

34 SEGMENT INFORMATION

(a) Description of segments and principal activities

The Group's Chief Operating Decision Maker ('CODM') examines the Group's performance and has identified two reportable segments of its business.

Trading : Specialised master distributorship for retailing goods on all digital marketplaces.

Publication : Group also publishes weekly current affairs magazine 'OPEN' through its publication business.

The segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statement. Also the group's borrowings (including finance costs and interest income), income taxes and investments are managed at head office and are not allocated to operating segments.

Segment Revenue is measured in the same way as in the Statement of Profit and Loss.

Segment assets and liabilities are measured in the same way as in the consolidated financial statements. These assets are allocated based on the operations of the segment and the physical location of the assets.

(b) Information about reportable segments

Particulars	Year ended March 31, 2026				Year ended March 31, 2025			
	Trading	Publication	Investment	Total	Trading	Publication	Investment	Total
Segment revenue								
- External sales	**2,749.66**	**1,865.13**	**-**	**4,614.79**	2,784.17	2,194.29	-	4,978.46
- Intersegment sales	**-**	**-**		**-**	-	-		-
Total segment revenue	**2,749.66**	**1,865.13**	**-**	**4,614.79**	2,784.17	2,194.29	-	4,978.46

Particulars	Year ended March 31, 2026				Year ended March 31, 2025			
	Trading	Publication	Investment	Total	Trading	Publication	Investment	Total
Segment result	**130.00**	**(57.59)**	**983.50**	**1,055.91**	259.00	277.00	728.00	1,264.00
Reconciliation to profit before tax								
Finance costs				**9.75**				7.52
Other unallocated expenditure (net of unallocated income)				**288.36**				282.26
Profit before tax				**757.80**				974.22
Taxes				**219.84**				183.66
Profit for the year				**537.96**				790.56

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

34 SEGMENT INFORMATION (Contd.)

Particulars	Year ended March 31, 2026					Year ended March 31, 2025				
	Trading	Publication	Investment	Unallocated	Total	Trading	Investment	Publication	Unallocated	Total
Segment depreciation and amortisation	**10.87**	**44.66**	**-**	**-**	**55.53**	0.62	-	39.67	-	40.29
Non cash expenses*					**55.53**					40.29

*There are no other significant non-cash expenditure other than depreciation and amortisation

Particulars	As at March 31, 2026				As at March 31, 2025			
	Trading	Publication	Investment	Total	Trading	Publication	Investment	Total
Segment assets	**898.00**	**639.30**	**27,654.00**	**29,191.30**	795.00	749.28	28,088.00	29,632.28
Reconciliation to total assets								
Unallocated assets	**-**	**-**	**-**	**1,689.29**	-	-		1,777.37
Total assets				**30,880.59**				31,409.65

Particulars	As at March 31, 2026				As at March 31, 2025			
	Trading	Publication	Investment	Total	Trading	Publication	Investment	Total
Segment liabilities	**3,000.00**	**394.46**	**-**	**3,394.46**	3,984.70	388.02	-	4,372.72
Reconciliation to total liabilities								
Unallocated liabilities	**-**	**-**		**298.45**	-	-		(432.00)
Total liabilities				**3,692.91**	3,984.70	388.02		3,940.72

(c) Additional information by geographies

The amount of revenue from external customers broken down by the location of the customers is shown in table below-

Revenue from external customers	Year ended March 31, 2026	Year ended March 31, 2025
India	**4,614.79**	4,899.10
Other Countries	**-**	79.36
Total	**4,614.79**	4,978.46

The total of segment assets broken down by location of the assets is shown below-

Revenue from external customers	Year ended March 31, 2026	Year ended March 31, 2025
India	**119.00**	89.19
Other Countries	**-**	-
Total	**119.00**	89.19

*Excluding financial instruments, etc. as defined under Indian Accounting Standard (Ind AS) 108 on 'Operating Segment' notified in the Act.

(d) Revenue from major customers

There are two customers contributing more than 10% of total revenues of the Group amounting to **Rs. 2,419.11 Lakhs** for the year ended March 31, 2026 (previous year Rs. 2891.12 Lakhs)

Notes forming part of the consolidated financial statements
For the year ended March 31, 2026 (Contd.)
(Amount in Rupees Lakhs, except otherwise stated)

35 COMMITMENTS

Estimated amount of contract remaining to be executed on Capital account and not provided for [net of advances of **Rs. Nil** (March 31, 2025 - Rs. Nil) as at March 31, 2026 are estimated at **Rs. Nil** (March 31, 2025 - Rs. Nil).

36 CONTINGENT LIABILITIES

Contingent liabilities of the Group is **Rs. 54.26 Lakhs** as at March 31, 2026 (March 31, 2025 - Rs. 54.26 Lakhs).

Contingent liabilities	**As at March 31, 2026**	**As at March 31, 2025**
Claims against the Company not acknowledged as debt		
- Indirect tax		
GST	54.26	54.26
Total	**54.26**	**54.26**

37 Previous year's figures have been regrouped or re-arranged, where considered necessary

For **Vidya & Co.**
Chartered Accountants
Firm's Registration No.: 308022E

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : L51909WB2022PLC252287

Jitendra Nagar
Partner
Membership Number: 055659

Alok Kalani
Chairman
DIN: 03082801
Place : Kolkata

Kiran Bandekar
Managing Director
DIN: 10245133
Place : Kolkata

Asish Kumar Ray
Chief Financial Officer

Kriti Jain
Company Secretary
M. No. ACS 62248

Place : Kolkata
Date : May 21, 2026

Place : Kolkata
Date : May 21, 2026

Place : Kolkata
Date : May 21, 2026

AOC-1

Annexure 1

(Prusuant to first proviso to sub-section (3) of section 129 read with rule of Companies (Accounts) Rules,2014)
Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

(Amount in Rupees lakhs, except otherwise stated)

	Name of the subsidiary	Open Media Network Private Limited
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	No
2	Reporting currency and exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
3	Share capital	7082.7
4	Other Equity / Reserves & surplus	(6,838.45)
5	Total assets	639.32
6	Total Liabilities (excluding Capital and Reserves)	395.06
7	Details of Investment (except in case of investment in the Subsidiaries)	-
8	Turnover	1865.13
9	Profit /(Loss) before taxation	(129.56)
10	Provision for taxation	(3.16)
11	Profit after taxation	(126.40)
12	Proposed Dividend	-
13	% of shareholding	100%

Note : 1. Names of subsidiaries which are yet to commence operations: None

2. Names of subsidiaries which have been liquidated or sold during the year: None

Part "B" Associates and Joint Venture

The Company does not have any Associates and Joint Venture, Accordingly disclosure as required under Part B is not applicable.

	Alok Kalani	Kiran Bandekar	Asish Kumar Ray	Kriti Jain
	Chairman	Managing Director	Chief Financial Officer	Company Secretary
	DIN: 03082801	DIN: 10245133		ACS: 62248
Date: May 21, 2026	Place: Kolkata	Place: Kolkata	Place: Kolkata	Place: Kolkata

RP - Sanjiv Goenka Group

Growing Legacies

DIGIdrive

REGISTERED OFFICE

Digidrive Distributors Limited
33, Jessore Road, Dum Dum
Kolkata - 700 028

CIN: L51909WB2022PLC252287

Email: digidrive.sec@rpsg.in

Website: www.digidrivelimited.com