

KAN & Associates

Chartered Accountants

Independent Auditor's Report

To the Members of Dish Bharat Ventures Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Dish Bharat Ventures Private Limited (the 'Company'), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 including Indian Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), of the state of affairs of the Company as at 31 March 2026, and its loss and other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Information other than the Financial Statements and Auditor's Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement



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of this other information, we are required to report that fact. The Director report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control with reference to financial statements;



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- 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 and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 except for the matters stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - c) the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;



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- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of section 164(2) of the Act;
- f) the modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- g) Clause (i) of Section 143(3) on internal financial controls with reference to financial statements is not applicable pursuant to notification G.S.R 583(E) dated June 13, 2017. Accordingly, reporting under section 143(3)(i) of the Act with respect to the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable to the Company;
- h) Based on our audit, we report that the Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable;
- i) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. (a) The management has represented that, to the best of its knowledge and belief as disclosed in note 33(a) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, as disclosed in note 33(b) to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



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(c) Based on such audit procedures performed 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-clauses (a) and (b) above, contain any material misstatement.

- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination which included test check, the Company has used accounting software for maintaining its books of accounts, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the software except that the audit trail feature is not enabled on some tables at application level for direct changes when using certain access right(s) and also for certain changes made using administrative access right(s).

Further during the course of audit we did not come across any instance(s) of audit trail feature being tampered with respect to accounting software.

For **KAN & Associates**
Chartered Accountants
Firm's Registration No.: 024870N

Kaushik Dhowan


Kaushik Dhawan
Partner
Membership No.: 522087
UDIN: 26522087AVVTGC7135

Place: Noida
Date: 25 May 2026

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Annexure I to the Independent Auditor's Report on the financial statements of Dish Bharat Ventures Private Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular program of physical verification of its property, plant and equipment under which the assets are physically verified once over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, property, plant and equipment have been verified during the current year and no material discrepancies were noticed on such verification.
- (c) The Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.
- (ii) (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investments in, or provided any 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. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable to the Company.
- (iv) There are no loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 (the "Act") are applicable. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.



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Annexure I to the Independent Auditor's Report on the financial statements of Dish Bharat Ventures Private Limited for the year ended 31 March 2026 (cont'd)

- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/services. Accordingly, reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company.

(b) There are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. which have not been recorded in the books of accounts. Accordingly, reporting under clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company does not have any loans or borrowings or interest thereon due to any lenders during the year. Accordingly, the provision stated under clause 3(ix)(a) to (c) and sub-clause (e) and (f) of the Order is not applicable to the Company.

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

(c) In our opinion and according to the information and explanations given to us, no money was raised by way of term loans.

(d) No funds raised on short-term basis during the year have been used for long-term purposes by the Company.

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

(f) The Company does not have any subsidiary, associate or joint venture. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any moneys during the year by way of initial public offer/ further public offer (including debt instruments). Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.



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Annexure I to the Independent Auditor's Report on the financial statements of Dish Bharat Ventures Private Limited for the year ended 31 March 2026 (cont'd)

- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) No fraud/ material fraud by the Company or no fraud/ material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section 12 of section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company as per the provisions of the Act. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) Transactions entered into by the Company, with the related parties are in compliance with section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act. Further, the Company is not required to constitute an audit committee under section 177 of the Act.
- (xiv) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013. Accordingly, reporting under clause 3(xiv) of the Order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, the reporting on compliance with the provisions of section 192 of the Act in clause 3(xv) of the Order is 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 (2 of 1934). Accordingly, reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year. Accordingly, reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.



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Annexure I to the Independent Auditor's Report on the financial statements of Dish Bharat Ventures Private Limited for the year ended 31 March 2026 (cont'd)

- (d) There is no Core Investment Company as a part of the Group. Accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) Based on the overall review of financial statements, the Company has incurred cash losses in the current financial year amounting to Rs 9.43 million and in the previous financial year amounting to Rs. 3.50 million.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of financial ratios disclosed in note 31 of the financial statements, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.



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Annexure I to the Independent Auditor's Report on the financial statements of Dish Bharat Ventures Private Limited for the year ended 31 March 2026 (cont'd)

- (xxi) The Company does not have any subsidiary, associate or joint venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable for the year.

For **KAN & Associates**
Chartered Accountants
Firm's Registration No.: 024870N



Kaushik Dhawan
Partner
Membership No.: 522087
UDIN: 26522087AVVTGC7135

Place: Noida
Date: 25 May 2026

Dish Bharat Ventures Private Limited
Balance Sheet as at 31 March 2026
(All amounts in Rs. lacs, unless otherwise stated)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non current assets			
Property, plant and equipments	3	56	-
Capital work-in-progress	4	1	-
Other intangible assets	5	56	64
Financial assets			
Other financial assets	6	5	-
Income tax assets (net)	7	0	-
		118	64
Current assets			
Financial assets			
Trade receivables	8	7	-
Cash and cash equivalents	9	483	475
Other financial assets	10	0	-
Other current assets	11	69	16
		559	491
Total assets		677	555
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	12	510	510
Other equity	13	(145)	(35)
Total Equity		365	475
Non current liabilities			
Financial liabilities			
Lease liabilities	14	49	-
		49	-
Current liabilities			
Financial liabilities			
Lease liabilities	15	7	-
Trade payables	16		
-Total outstanding dues of micro enterprises and small enterprises		-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises		197	69
Other current liabilities	17	59	11
		263	80
Total equity and liabilities		677	555

Significant accounting policies and other explanatory information forming part of the financial statements (1-35)

This is the Balance Sheet referred to in our report of even date

For **KAN & Associates**
Chartered Accountants
Firm Registration No. 024870N

For and on behalf of the Board of Directors of
Dish Bharat Ventures Private Limited

Sd/
Kaushik Dhawan
Partner
Membership No. 522087

Sd/	Sd/
Amit Kumar Verma	Sunil Kumar
Director	Director
DIN: 09547252	DIN: 10804926

Place : Noida
Dated : 25 May 2026

Place : Noida
Dated : 25 May 2026

Dish Bharat Ventures Private Limited
Statement of Profit and Loss for the period ended 31 March 2026
(All amounts in Rs. lacs, unless otherwise stated)

	Notes	Year ended 31 March 2026	Period ended 31 March 2025
Income			
Revenue from operations	18	64	-
Other income	19	0	-
Total Income		64	-
Expenses			
Operating expenses	20	100	3
Employee benefits expense	21	9	-
Finance costs	22	1	0
Depreciation and amortization expense	23	16	-
Other expenses	24	48	32
Total expenses		174	35
Loss before tax		(110)	(35)
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Loss for the year		(110)	(35)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of gains/(loss) on defined benefit plan		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year		-	-
Total comprehensive income for the year		(110)	(35)
Earnings per share (EPS) (face value Rs. 10)			
Basic	25	(2.16)	(1.45)
Diluted	25	(2.16)	(1.45)

Significant accounting policies and other explanatory information forming part of the financial statements (1-35)

This is the Balance Sheet referred to in our report of even date

For **KAN & Associates**
Chartered Accountants
Firm Registration No. 024870N

For and on behalf of the Board of Directors of
Dish Bharat Ventures Private Limited

Sd/
Kaushik Dhawan
Partner
Membership No. 522087

Sd/
Amit Kumar Verma
Director
DIN: 09547252

Sd/
Sunil Kumar
Director
DIN: 10804926

Place : Noida
Dated : 25 May 2026

Place : Noida
Dated : 25 May 2026

Dish Bharat Ventures Private Limited
Cash Flow Statement for the period ended 31 March 2026
(All amounts in Rs. lacs, unless otherwise stated)

	For the year ended 31 March 2026	For the period ended 31 March 2025
Cash flows from operating activities		
Net profit before tax	(110)	(35)
Adjustments for :		
Depreciation and amortization expense	16	-
Operating profit before working capital changes	(94)	(35)
Changes in working capital		
Increase in trade payables	129	69
(Increase) in trade receivables	(7)	-
(Increase) in other assets	(53)	(16)
Increase in other current liabilities	48	11
Cash generated from operations	23	29
Income taxes (paid) (net of refund)	-	-
Net cash generated from operating activities (A)	23	29
Cash flows from investing activities		
Purchase of property, plant and equipment (including adjustment for creditor for property, plant and equipment, work in progress and capital advances)	(15)	(64)
Net cash used in investing activities (B)	(15)	(64)
Cash flows from financing activities		
Proceeds from issue of capital	-	510
Net cash generated from financing activities (C)	-	510
Net increase in cash and cash equivalents (A+B+C)	8	475
Cash and cash equivalents at the beginning of the year	475	-
Cash and cash equivalents at the end of the year	483	475
Cash and cash equivalents includes:		
Balances with scheduled banks :		
- in current accounts	483	475
Cash in hand	-	-
Cash and cash equivalents	483	475

- (a). The above cash flow statement has been prepared under the “Indirect Method” as set out in Indian Accounting Standard 7 (Ind AS-7) on “Statements of Cash Flows”.
- (b). Figures in brackets indicate cash outflow.

Significant accounting policies and other explanatory information forming part of the financial statements (1-35)

This is the Cash Flow Statement referred to in our report of even date

For KAN & Associates
Chartered Accountants
Firm Registration No. 024870N

Sd/
Kaushik Dhawan
Partner
Membership No. 522087

Place : Noida
Dated : 25 May 2026

For and on behalf of the Board of Directors of
Dish Bharat Ventures Private Limited

Sd/
Amit Kumar Verma
Director
DIN: 09547252

Place : Noida
Dated : 25 May 2026

Sd/
Sunil Kumar
Director
DIN: 10804926

Dish Bharat Ventures Private Limited
Statement of changes in equity for the year ended Year ended 31 March 2026
(All amounts in Rs. lacs, unless otherwise stated)

A. Equity share capital

	Amount
Balance as at 10 October 2024	-
Changes in equity share capital during the year	510
Balance as at 31 March 2025	510
Changes in equity share capital during the year	-
Balance as at 31 March 2026	510

B. Other equity

Particulars	Reserves & Surplus	Total other equity
Balance as at 10 October 2024	-	-
Profit for the year	(35)	(35)
Other comprehensive income for the year (net of taxes)	-	-
Total comprehensive income for the year	(35)	(35)
Other Adjustments with holding company	-	-
Balance as at 31 March 2025	(35)	(35)
Profit for the year	(110)	(110)
Other comprehensive income for the year (net of taxes)	-	-
Total comprehensive income for the year	(145)	(145)
Other Adjustments with holding company	-	-
Balance as at 31 March 2026	(145)	(145)

Significant accounting policies and other explanatory information forming part of the financial statements (1-35)

This is the Statement Of Changes In Equity referred to in our report of even date

For KAN & Associates
Chartered Accountants
Firm Registration No. 024870N

Sd/
Kaushik Dhawan
Partner
Membership No. 522087

For and on behalf of the Board of Directors of
Dish Bharat Ventures Private Limited

Sd/
Amit Kumar Verma
Director
DIN: 09547252

Sd/
Sunil Kumar
Director
DIN: 10804926

Place : Noida
Dated : 25 May 2026

Place : Noida
Dated : 25 May 2026

Dish Bharat Ventures Private Limited

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

1. Corporate Information

Dish Bharat Ventures Private Limited ('the Company') was incorporated in India on 10 October 2024. The Company is a private limited company incorporated (CIN: U46901DL2024PTC437609) and domiciled in India and has its registered office situated at First Floor, B-29, Okhla Phase-1, Okhla Industrial Area Phase-I, South Delhi, New Delhi India - 110020.

2. Basis of preparation and summary of material accounting policies

2.1 Basis of preparation of financial statements

(a) Statement of compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III), as applicable to the financial statements.

(b) Basis of preparation

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities and defined benefit plans which are measured at fair values at the end of each reporting period as explained in relevant accounting policies. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(c) Functional and presentation currency

The functional currency of the Company is the Indian Rupee. These financial statements are presented in Indian Rupees. All amounts have been rounded-off to the nearest lacs, up to two places of decimal, unless otherwise indicated. Zero '0.00' denotes amount less than ₹ 5,000.

(d) Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within Company's normal operating cycle (i.e twelve months after the reporting period); or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;

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- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities

Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

2.2 Summary of significant accounting policies

(a) Revenue

Revenue from contract with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods and services before transferring them to the customers.

Revenue from Contracts with Customers:

Revenue is measured at the fair value of the consideration received/ receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements.

Revenue is recognised in the Statement of Profit and Loss to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

The Company has applied five step model as per Ind AS 115 'Revenue from contracts with customers' to recognise revenue in the standalone financial statements. The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a) The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- b) The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c) The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where any of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue is recognised either at point of time or over a period of time based on various conditions as included in the contracts with customers.

Interest income

Interest income is recognized using the effective interest rate (EIR) method, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial assets.

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In calculating interest income, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired). However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

Contract balances*Contract assets*

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e. only passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in note 2.2(k) Financial instruments.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

(b) Property, plant and equipment*Recognition and initial measurement*

Property, plant and equipment (PPE) at their initial recognition are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent costs and disposal

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 Company and the cost of the item can be measured reliably. The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part have a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced. All other repair and maintenance costs are recognised in statement of profit and loss as incurred. Items such as spare parts, stand-by equipment and servicing equipment are recognised as property, plant and equipment when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the

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asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Capital work-in-progress includes property, plant and equipment under construction and not ready for intended use as on reporting date.

Subsequent measurement (depreciation and useful life)

All items of property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided pro-rata to the period of use on straight line method based on the management assessment of the estimated useful life of the assets in a manner such that the estimated useful life of assets are either equal to or less than those specified in Part "C" of Schedule II to the Companies Act, 2013.

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Intangible assets*Recognition and initial measurement*

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in the statement of profit and loss in the period in which the expenditure is incurred.

Subsequent measurement (amortisation)

Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. The cost of capitalized software is amortized over a period of 3 years from the date of its acquisition.

De-recognition

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

(d) Transactions in foreign currency*Initial recognition*

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Measurement at the reporting date

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-

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monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

Exchange differences arising on such conversion and settlement at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

(e) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

At initial recognition, the Company measures a financial assets at its fair value and in the case of financial assets not recorded at fair value through profit or loss at transaction costs that are attributable to the acquisition of the financial asset. Transaction cost of financial assets carried at fair value through profit or loss is expensed in the Statement of Profit or Loss.

Subsequent measurement

Debt instruments

Subsequent measurement of debts instruments depends on the Company's business model for managing the assets and the cash flows of the assets. The Company classifies its financial assets in the following categories:

- i) Financial assets at amortised cost – Assets that are held for collection of contractual cash flows on specified dates where those cash flows represent solely payments of principal and interest are measured at amortised cost. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade receivables and Loans
- ii) Financial assets at fair value through other comprehensive income (FVTOCI) – Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represents solely payments of principal and interest, are on specified dates are subsequently measured at fair value through other comprehensive income. Fair value movements are recognised in the other comprehensive income (OCI). Interest income from these financial assets is included in finance income using the effective interest rate method and impairment losses, if any are recognised in the Statement of Profit and Loss. When the financial asset is derecognition, the cumulative gain or loss previously recognised in OCI is reclassified from the equity to the Statement of Profit and Loss.
- iii) Financial assets at fair value through profit or loss (FVTPL) - Financial assets which are not classified in any of the categories above are FVTPL.

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

Equity instruments

All equity investments are measured at fair values. The Company may irrevocably elect to measure the same either at FVTOCI or FVTPL on initial recognition. The Company makes such election on an instrument by-instrument basis. The fair value changes on the investment are recognised in OCI. The accumulated gains or losses recognised in OCI are reclassified to retained earnings on sale of such investments. Dividend income on the investments in equity instruments are recognised in the Statement of Profit and Loss.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in case of loans and borrowings net of directly attributable costs.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using effective interest method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss. For trade and other payable maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

De-recognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or if it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(f) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

The Company recognises loss allowances for expected credit loss on financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised cost is credit-impaired. A financial asset is 'credit-impaired' when one or more events that have detrimental impact on the estimated future cash flows of the financial assets have occurred.

Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial assets as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

Presentation of allowance for expected credit losses in the balance sheet

Loss allowance for financial assets measured at amortised cost is deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable do not have assets or sources of income that could generate sufficient cash flows to repay the amount subject to the

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write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedure for recovery of amounts due.

(g) Fair value measurement

The Company measures its financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets. Valuers are selected based on market knowledge, reputation, independence and whether professional standards are maintained. For other assets management carries out the valuation based on its experience, market knowledge and in line with the applicable accounting requirements.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(h) Taxes

Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current tax

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets on unrealised tax loss are recognised to the extent that it is probable that the underlying tax loss will be utilised against future

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taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit or loss (either in other comprehensive income or in equity).

(i) Cash and cash equivalents

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of unrestricted cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(j) Employee benefits

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., salaries and wages, short term compensated absences and bonus etc., if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions and will have no legal or constructive obligation to pay further amounts. The Company makes specified contributions towards these schemes such as Superannuation Fund, Provident Fund, Employee State Insurance and other funds as determined under relevant schemes and/ or statute. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the Statement of Profit and Loss in the periods during which the related services are rendered by employees.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity is a defined benefit plan. The liability or asset recognised in the balance sheet in respect of gratuity plan is the present value of the defined benefits obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by an actuary using the projected unit credit method.

Remeasurement of the net defined benefit liability i.e. Gratuity, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in retained earnings. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the Statement of Profit and Loss.

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When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefits that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in the Statement of Profit and Loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

(k) Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

(l) Contingent liabilities and Contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are recognized when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

A contingent asset is disclosed where an inflow of economic benefits is probable.

(m) Commitments

Commitments include the amount of purchase order / contracts (net of advances) issued to parties for completion of assets. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting date.

(n) Operating segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Company's Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segments and assess their performance.

(o) Earnings per share

Basic earnings per share are calculated by dividing the net profit / (loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year end, except where the results would be anti-dilutive.

(p) Events after the reporting date

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorisation for issue.

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

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed if material.

(q) Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures.

Estimates

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability or the future taxable income against which the deferred tax assets can be utilized.

Evaluation of indicators for impairment of assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Impairment of financial assets

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding financial assets.

Provisions

At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However, the actual future outcome may be different from this judgement.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Refer note 37 for further disclosures.

Contingent consideration, resulting from investments in equity instruments, is valued at fair value at the acquisition date as part of consideration transferred. It is subsequently remeasured to fair value at each reporting date using cost based approach, using changes in financial asset or liability as part of the cost or reduction of the cost of the investment in equity instruments. The determination of the fair value is based on discounted cash flows. The key assumptions take into consideration the probability of meeting each performance target and the discount factor.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets.

Dish Bharat Ventures Private Limited**Summary of significant accounting policies and explanatory information for the year ended 31 March 2026***Defined benefit obligation (DBO)*

Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

(r) Recent accounting pronouncements

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. During the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind As 116 – Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Company has assessed that there is no significant impact on its financial statements.

On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

3 Property, plant and equipments

Particulars	ROU assets (refer note)	Computers	Total
Gross carrying amount			
As at 10 October 2024	-	-	-
Additions	-	-	-
Disposal/ adjustments	-	-	-
As at 31 March 2025	-	-	-
Additions	55	3	58
Disposal/ adjustments		-	-
As at 31 March 2026	55	3	58
Accumulated depreciation			
As at 10 October 2024	-	-	-
Charge for the year	-	-	-
Disposal/ adjustments	-	-	-
As at 31 March 2025	-	-	-
Charge for the year	2	-	2
Disposal/ adjustments	-	-	-
As at 31 March 2026	2	-	2
Net block as at 31 March 2025	-	-	-
Net block as at 31 March 2026	53	3	56

Dish Bharat Ventures Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

(All amounts in Rs. lacs, unless otherwise stated)

4 Capital work in progress

Particulars	Amount
Gross carrying amount	
As at 1 April 2024	-
Additions	-
Transfer to property, plant & equipment	-
As at 31 March 2025	-
Additions	4
Transfer to property, plant & equipment	(3)
As at 31 March 2026	1

4.1 Ageing of Capital work-in progress**As at 31 March 2026**

Capital work in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1	-	-	-	1
	1	-	-	-	1

There are no projects whose completion is overdue or has exceeded its cost compared to its original plan as at 31 March 2026

As at 31 March 2025

Capital work in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-

There are no projects whose completion is overdue or has exceeded its cost compared to its original plan as at 31 March 2025

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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026
(All amounts in Rs. lacs, unless otherwise stated)

6	Other financial assets (non-current)	As at	As at
		31 March 2026	31 March 2025
	Bank deposits with of more than 12 months maturity	5	-
		5	-

7	Current tax assets (net)	As at	As at
		31 March 2026	31 March 2025
	Income tax (net of provision and advance tax)	0	-
		0	-

('0' represent amount less than Rs. 50,000 rounded off to Rs. lacs)

8 Trade receivables

	As at 31 March 2026	As at 31 March 2025
Trade receivables - considered good, unsecured	7	-
Trade receivables - credit impaired	-	-
	7	-
Less: allowances for expected credit loss	-	-
	7	-

8.1 Trade receivables ageing schedule**As at 31 March 2026**

Particulars	Outstanding from the date of transaction				
	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Trade receivables - considered good, unsecured	7	-	-	-	7
Undisputed trade receivables - credit impaired	-	-	-	-	-
	7	-	-	-	7
Allowances for expected credit loss	-	-	-	-	-
					7

There are no unbilled receivables, hence the same is not disclosed in the ageing schedule.

As at 31 March 2025

Particulars	Outstanding from the date of transaction				
	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Trade receivables - considered good, unsecured	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-
	-	-	-	-	-
Allowances for expected credit loss	-	-	-	-	-
					-

There are no unbilled receivables, hence the same is not disclosed in the ageing schedule.

* No trade or other receivables are due by directors and other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.

9 Cash and cash equivalents

	As at 31 March 2026	As at 31 March 2025
Balances with banks:		
- in current accounts	483	475
	483	475

10 Other financial assets (current)

	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good unless otherwise stated*		
Income accrued but not due on fixed deposits	0	-
	0	-

* The carrying value are considered to be reasonable approximation of fair value ('0' represent amount less than Rs. 50,000 rounded off to Rs. lacs)

11 Other current assets

	As at 31 March 2026	As at 31 March 2025
Advance to suppliers	42	0
Balance with government / statutory authorities	27	16
	69	16

(This space has been intentionally left blank)

12 Equity share capital

	As at 31 March 2026	As at 31 March 2025
Authorised		
51,00,000 equity shares of Rs. 10 each	510	510
	510	510
Issued, subscribed and paid up		
51,00,000 equity shares of Rs. 10 each fully paid up	510	510
	510	510

Footnotes:

a) Reconciliation of the number of shares outstanding

	Nos	Nos
Shares at the beginning of the year	51,00,000	-
Add: Issued during the period	-	51,00,000
Shares at the end of the year	51,00,000	51,00,000

b) Terms/ rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders holding more than 5% of shares

	As at 31 March 2026		As at 31 March 2025	
Name of shareholder	Number of shares	% holding in the Company	Number of shares	% holding in the Company
Dish TV India Limited	51,00,000	100%	51,00,000	100%

d) Details of shares held by promoters

	As at 31 March 2026			As at 31 March 2025		
Name of shareholder	Number of shares	% holding in the Company	% Change during the year	Number of shares	% Change during the year	% holding in the Company
Dish TV India Limited	51,00,000	100%	0.00%	51,00,000	0.00%	100%

e) No shares had been issued pursuant to contract without payment being received in cash, or allotted as fully paid up by way of bonus issue or bought back during the period of five years immediately preceding the reporting date.

13 Other equity

	As at 31 March 2026	As at 31 March 2025
Retained earnings		
Balance at the beginning of the period/ year	(35)	-
Add: Loss for the year	(110)	(35)
Balance at the end of the year	(145)	(35)

Nature and purpose :

Retained earnings

All the profits made by the Company are transferred to the retained earnings from statement of profit and loss

14 Lease Liability Non Current

Lease liabilities (refer note)

As at 31 March 2026	As at 31 March 2025
49	-
49	-

15 Lease Liability Current

Lease liabilities (refer note)

As at 31 March 2026	As at 31 March 2025
7	-
7	-

16 Trade payables

Total outstanding dues of micro enterprises and small enterprises

Total outstanding dues of creditors other than micro enterprises and small enterprises

As at 31 March 2026	As at 31 March 2025
-	-
197	69
197	69

Dues to small and micro enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006#:

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

The management has identified micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) on the basis of information made available by the supplier or vendors of the Company. Based on the information available with the Company, as at the year end, dues towards micro and small Enterprises that are reportable under the MSMED Act, 2006 has been disclosed above.

As at 31 March 2026

Particulars	Outstanding from the date of transaction					
	Unbilled Payable	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of MSME	-	-	-	-	-	-
Total outstanding dues of creditors other than MSME	-	197	-	-	-	197
Total disputed MSME	-	-	-	-	-	-
Total disputed other than MSME	-	-	-	-	-	-
	-	197	-	-	-	197

As at 31 March 2025

Particulars	Outstanding from the date of transaction					
	Unbilled Payable	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of MSME	-	-	-	-	-	-
Total outstanding dues of creditors other than MSME	-	69	-	-	-	69
Total disputed MSME	-	-	-	-	-	-
Total disputed other than MSME	-	-	-	-	-	-
	-	69	-	-	-	69

17 Other current liabilities

Statutory dues

Advances/ deposits received

As at 31 March 2026	As at 31 March 2025
3	11
56	-
59	11

5 Other intangible assets

Particulars	Software	Total
Gross carrying amount		
As at 10 October 2024	-	-
Additions	64	64
As at 31 March 2025	64	64
Additions	6	6
As at 31 March 2026	70	70
Accumulated amortisation		
As at 10 October 2024	-	-
Charge for the year	-	-
As at 31 March 2025	-	-
Charge for the year	14	14
As at 31 March 2026	14	14
Net block as at 31 March 2025	64	64
Net block as at 31 March 2026	56	56

Dish Bharat Ventures Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

(All amounts in Rs. lacs, unless otherwise stated)

	Year ended 31 March 2026	Period ended 31 March 2025
18 Revenue from operations		
-Income from services	64	-
	64	-
19 Other income		
Interest income from:		
- fixed deposits	0	-
	0	-
20 Operating expenses		
Call center charges	-	1
Other operating expenses	100	2
	100	3
21 Employee benefits expense		
Salaries, wages and bonus	8	-
Contribution to provident and other funds	1	-
	9	-
22 Finance costs		
-Interest expense on lease liabilities	1	0
-Others	0	0
	1	0
23 Depreciation and amortisation expenses		
Depreciation on property, plant & equipment	-	-
Amortisation on right to use assets and on intangible assets	16	-
	16	-
24 Other expenses		
Rates and taxes	-	6
Legal and professional fees	20	26
Printing and stationary	0	0
Communication expenses	2	-
Advertisement and publicity expenses	10	-
Miscellaneous expenses	16	-
	48	32
25 Loss Per Share (EPS)		
Basic and diluted		
(Loss) for the year attributable to equity shareholders (A)	(110)	(35)
Weighted average number of equity shares outstanding during the period for calculating Basic and diluted	51,00,000	24,17,260
EPS (B)		
Face value per share (₹)	10	10
Earnings per share - Basic and diluted (A/B)	(2.16)	(1.45)

26 Financial instruments

The carrying amounts of financial assets and financial liabilities measured at amortised cost in the financial statements are reasonable approximation of their fair value since the Company does not anticipate that the carrying amounts would be significant different from the values that would eventually be received or settled. Further, considering the fact that such financial assets and liabilities have unobservable market data, these have been classified as Level 3.

The carrying amount of such financial assets and financial liabilities are as follows:

Particulars	Fair value recognition criteria	Hierarchy level	As at 31 March 2026	As at 31 March 2025
Financial assets				
Cash and cash equivalents	Amortised cost	Level 3	483	475
Total			483	475
Financial liabilities				
Trade payables	Amortised cost	Level 3	197	69
Total			197	69

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial assets/liabilities into the three levels prescribed under the accounting standard. An explanation of each level follows underneath.

The categories used are as follows:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in this level.

There have been no transfers between level 1, level 2 and level 3 for the years ended 31 March 2025

27 Financial risk management

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

i) Risk management objectives and policies

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a Finance Committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The Finance Committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

I Credit risk

Credit risk is the risk that a counter party fails to discharge its obligation to the Company under a financial instrument or customer contract leading to a financial loss. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables including contract assets and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortized cost includes loans to employees, security deposits and other credit risk related to other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

a) Credit risk management

Credit risk rating

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

(i) Low credit risk

(ii) Moderate credit risk

(iii) High credit risk

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

27 Financial risk management (contd.)

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

Asset Company	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents	12 months expected credit loss/ lifetime expected credit loss

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic Assets are written-off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written-off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

In respect of trade receivables, the Company recognises provision for lifetime expected credit loss

Financial assets that expose the entity to credit risk

Particulars	As at 31 March 2026	As at 31 March 2025
Low credit risk on financial reporting date		
Cash and cash equivalents	483	475

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

b) Credit risk exposure**Provision for expected credit loss**

The Company provides for expected credit loss based on 12 months and lifetime expected credit loss basis for its cash and cash equivalents.

II Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Dish Bharat Ventures Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

(All amounts in Rs. lacs, unless otherwise stated)

27 Financial risk management (contd.)**(a) Maturities of financial liabilities**

The following tables below detail the Company's remaining contractual maturity for its non-derivative financial liabilities.

The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company is required to pay.

As at 31 March 2026	Carrying amount	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	197	197	-	-	197
Total	197	197	-	-	197

As at 31 March 2025	Carrying amount	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	69	69	-	-	69
Total	69	69	-	-	69

III Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. It comprises of currency risk, interest rate risk and price risk. The Company has borrowings which carry variable rate of interest, hence, it is exposed to interest rate risk. The Company also does not have any foreign currency transactions or any balances which exposes it to currency risk.

28 Capital management

The purpose of the Company's capital management is to ensure the Company's ability to continue as a going concern, to provide an adequate return to stakeholders and to maintain an optimal capital structure to reduce the cost of capital. For the purpose of Company's capital management, capital includes issued equity capital. The Company manages its capital structure and makes adjustments in light of changes in economic condition and the requirements of the financial covenants, if any. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing borrowings, less cash and cash equivalents.

Gearing ratio

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings	-	-
Less: Cash and cash equivalents	(483)	(475)
Borrowings (net of cash and cash equivalents)	-	-
Capital employed	365	475
Gearing ratio	0%	0%

Dish Bharat Ventures Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026
(All amounts in Rs. lacs, unless otherwise stated)

29 Related party transactions

a) Holding Company : Dish TV India Limited

Included in the financial statements are the following amounts relating to transactions with related parties:

Equity shares	As at 31 March 2025	As at 31 March 2025
Holding company		
Dish TV India Limited	510	510

* The Company has issued 5,100,000 equity shares to Dish TV India Limited, Holding Company.

(This space has been intentionally left blank)

Dish Bharat Ventures Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

(All amounts in Rs. lacs, unless otherwise stated)

30 Ratios

Sr. No.	Particulars	Numerator	Denominator	31 March 2026	31 March 2025
i)	Current Ratio	Current assets	Current liabilities	2.13	6.12
ii)	Return on equity ratio	Net profit after taxes - Preference dividend (if any)	Average shareholder's equity	(0.42)	(0.44)
iii)	Net profit ratio	Net profit after taxes	Revenue from operations	(1.72)	-
iv)	Return on capital employed	Profit before interest and taxes	Capital employed (tangible net worth + total debt + deferred tax liability)	(0.30)	(0.07)
v)	Return on investment	Net profit after taxes	Capital employed (tangible net worth + total debt +	(0.30)	(0.07)

31 Dividend paid/ proposed

No dividend has been declared or paid by the Company during the year ended on 31 March 2026.

32 (a) 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 persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b) The Company has not received any funds from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) 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.

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

e) The Company does not have any charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

f) Money raised by way of term loans were applied for the purposes for which these were obtained.

g) 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 current or previous year.

h) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

i) The Company do not have any transactions with companies struck off.

j) The Company does not have any advances in the nature of loans during the year.

Dish Bharat Ventures Private Limited

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

(All amounts in Rs. lacs, unless otherwise stated)

33

On 21 November 2025, the Government of India has implemented four new Labour Codes (the "Labour Codes"), including the Code on Wages, 2019, which amended the definition of "wages". Based on the best information available, the Group carried out the actuarial valuation of gratuity and leave encashment and assessed that there is no material impact on provision and employee benefit expense arising from the change in wages definition. The Company continues to monitor the finalization of the Central and State Rules, as well as any further clarifications issued by the Government on other aspects of the Labour Codes and will record appropriate accounting impact as and when such developments occur.

34 There are no subsequent events to be reported.

35 The financial statements were approved for issue by the board of directors on 25 May 2026.

These are the notes to the financial statements referred to in our report of even date.

For KAN & Associates

Chartered Accountants

Firm Registration No. 024870N

Sd/

Kaushik Dhawan

Partner

Membership No. 522087

For and on behalf of the Board of Directors of

Dish Bharat Ventures Private Limited

Sd/

Amit Kumar Verma

Director

DIN: 09547252

Sd/

Sunil Kumar

Director

DIN: 10804926

Place : Noida

Dated : 25 May 2026

Place : Noida

Dated : 25 May 2026