

S K Patodia & Associates LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Examination Report on the Restated Consolidated Financial Information of GenXAI Analytics Limited (Formerly known as GenXAI Analytics Private Limited)

To,
The Board of Directors
GenXAI Analytics Limited
(formerly known as GenXAI Analytics Private Limited)
3rd Floor, Tower-7, Plot No.7
Teachers Colony, Baba Market
DCM, Ajmer Road, Jaipur, Rajasthan-302021

Dear Sirs/Madams,

1. We, S K Patodia and Associates LLP, Chartered Accountants have examined the Restated Consolidated Financial Information of GenXAI Analytics Limited (formerly known as *GenXAI Analytics Private Limited*) (the "Company") and its subsidiaries (together with the Company "the Group") comprising the Restated Consolidated Statement of Assets and Liabilities as at December 31, 2025, March 31, 2025, March 31, 2024 and March 31, 2023, the Restated Consolidated Statement of Profit and Loss, the Restated Consolidated Statement of Cash Flows for the years/period ended December 31, 2025, March 31, 2025, March 31, 2024 and March 31, 2023, the Summary Statement of significant accounting policies and other notes and explanatory information (collectively, the "Restated Consolidated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on March 25, 2026 for the purpose of inclusion in the Red Herring Prospectus ("RHP"), in connection with its proposed initial public offering of equity shares ("Issue"), and have been prepared by the Company in accordance with the requirements of:
 - a. Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended (the "Act");
 - b. The relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the "ICDR Regulations"); and
 - c. The Guidance Note on Reports on Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI") (the "Guidance Note").

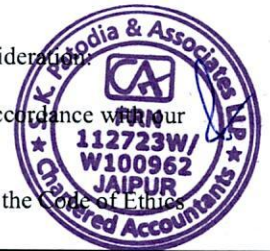
Management Responsibility for the Restated Consolidated Financial Information

2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the Issue Documents to be filed with Stock Exchange where the equity shares of the Company are proposed to be listed ("Stock exchanges"), Securities and Exchange Board of India ("SEBI") and Registrar of Companies in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Note 2 to the Restated Consolidated Financial Information.

The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

Auditors' Responsibility for the Restated Consolidated Financial Information

3. We have examined the Restated Consolidated Financial Information taking into consideration:
 - a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated October 27, 2025 in connection with the offer;
 - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;



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Branch Office : 32, Block Q, Sumer Nagar Ext., Sanganer, Mansarovar, Jaipur - 302020

(LLP Identification No : ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)

- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
- d) The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to you meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the Issue.

Restated Consolidated Financial Information

4. These Restated Consolidated Financial Information have been compiled by the management of the company from:
 - a. The Audited Consolidated Special Purpose Interim Financial Statements of the Group as at and for Nine months ended December 31, 2025 prepared in accordance with recognition and measurement criteria laid down in Accounting Standard (AS) as specified under Section 133 of the Act and read with Companies (Accounting Standards) Rules 2015, which have been approved by the Board of Directors at their meeting held on March 25, 2026; and
 - b. As at and for the year ended March 31, 2025, March 31, 2024, March 31, 2023 from the financial statements prepared by the company in accordance with the Indian GAAP. The same have been approved by the board of directors at their meeting held on March 25, 2026.
 - c. Financial statements and other financial information in relation to the Company's subsidiaries, as listed below, audited by other auditors and included in the Audited Consolidated Financial Statements:

Name of Entity	Relationship	Independent Auditor	Periods Examined
Genxai Bot Private Limited	Subsidiary	Gupta K and Company LLP	The year ended March 31, 2025
Logimatrix Techsolutions Private Limited	Subsidiary	M/s Amit Singhania & Co.	The period ended December 31, 2025
Veear Projects and Tech Private Limited	Subsidiary	Edwin & Associates	The period ended December 31, 2025
Veear Analytics Inc.	Foreign Subsidiary	M/s. Naman K & Co.	The period ended December 31, 2025
Genxai Platform Private Limited	Sub Subsidiary	Gupta K and Company LLP	The year ended March 31, 2025
Genxai Softgrid Private Limited	Sub Subsidiary	Sojatia and Company	The year ended March 31, 2025 and period ended December 31, 2025
GenXAI Inc.	Foreign Sub Subsidiary	M/s. Naman K & Co.s	The year ended March 31, 2025 and period ended December 31, 2025
GenXAI Pte. Ltd.	Foreign Sub Subsidiary	M/s. Naman K & Co.	The year ended March 31, 2025 and period ended December 31, 2025
Vaikom Tech Solution Private Limited	Subsidiary	Jain Sunny & Associates	The period ended December 31, 2025
GenXAI Rigved LLP	Subsidiary	Chouhan Dadhich & Co.	The period ended December 31, 2025



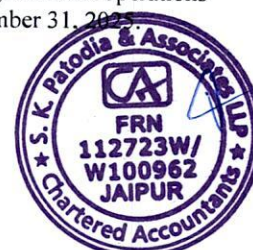
Auditors Report

5. For the purpose of our examination, we have relied on:
- a. Auditor's report issued by us dated March 25, 2026 on the financial statements of the Company as at and for Nine month ended December 31, 2025 as referred in Paragraph 4 (a) above.
 - b. As indicated in paragraph 4(c) above, we did not audit the financial statements of certain subsidiaries as at March 31, 2025, March 31, 2024 and March 31, 2023, whose share of total assets, total revenues and net cash inflows/ outflows in the Restated Consolidated Financial Information, for the relevant period/ years is tabulated below, which have been audited by another auditor and whose reports have been furnished to us by the Company's management, and our opinion on the historical financial statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiaries, were based solely on the reports of the other auditor.

As at and for the year/period ended	Number of Subsidiaries	Total assets (Amount in Lakhs)	Total revenue (Amount in Lakhs)	Net cash inflow / (outflow) (Amount in Lakhs)
December 31, 2025	8	3727.91	4342.98	-0.79
March 31, 2025	5	557.81	281.07	2.09
March 31, 2024	Nil	NA	NA	NA
March 31, 2023	Nil	NA	NA	NA


These financial statements have been audited by other firms of certified public accountants / chartered accountants as listed in Para 4(c) above, whose reports have been furnished to us and our opinion in so far as it relates to the amounts included in the financial statements referred to in Para 4 (a) and 4 (b) above are based solely on the report of other auditors.


- c. The other auditor as mentioned above, has examined the restated financial information of the subsidiaries of the Company, included in the Restated Consolidated Financial Information and have confirmed that the restated financial information of the components
 - i. do not contain any qualifications in the auditors' reports on the audited financial statements of the respective subsidiaries as at December 31, 2025 and March 31, 2025 that require adjustments to the Restated Consolidated Financial Information; and
 - ii. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
6. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the other auditor's reports, we report that the Restated Consolidated Financial Information:
- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years/period ended December 31, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 to reflect the same accounting treatment as per the accounting policies and grouping / classifications followed as at and for the year ended December 31, 2025;
 - b. has been prepared in accordance with Act, ICDR regulation and Guidance Note.
7. We have not audited any financial statements of the Company as of any date or for any period subsequent to December 31, 2025. Accordingly, we express no opinion on the financial position, results of operations or cash flows of the Company as of any date or for any period subsequent to December 31, 2025.



8. The Restated Consolidated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned in paragraph 5a above
9. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review of Historical Financial Information, and Other Assurance and Related Services Engagements.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. Our report is intended solely for the use of the Board of Directors of the Company for inclusion in the RHP to be filed with SEBI and Stock Exchanges, in connection with the Offer. Our examination report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any person to whom this report is shown or into whose hands it may come.

For **S K Patodia & Associates LLP**
Chartered Accountants
Firm Registration Number:112723W/W100962


Vikas Tamhi
Partner
Membership No: 408970
UDIN: 2640897050140028871



Date: March 25, 2026
Place: Jaipur



GENXAI ANALYTICS LIMITED
(Formerly Known as: GenXAI Analytics Private Limited)
CIN - U74140RJ2007PLC024587

3rd Floor, Tower-7, Plot No.7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan-302021
Email Id: secretarial@genxai.com, Contact : 9216043668

RESTATED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Amount in Lakhs)

Particulars	Note No.	As At 31-Dec-2025 Rs.	As At 31-Mar-2025 Rs.	As At 31-Mar-2024 Rs.	As At 31-Mar-2023 Rs.
<u>EQUITY AND LIABILITIES</u>					
Shareholders' Funds					
Share Capital	2	1,321.56	19.24	19.24	19.24
Reserves and Surplus	3	1,918.63	1,129.99	423.35	158.10
Equity attributable to Non controlling interests of the Company					
Minority Interest	4	513.82	74.68	-	-
Non-Current Liabilities					
Long Term Borrowing	5	247.40	212.41	237.54	67.64
Long Term Provisions	6	337.27	82.43	44.52	25.26
Current Liabilities					
Short Term Borrowing	7	1,359.65	515.03	173.39	14.56
Trade Payable	8	-	-	-	-
(A) Total outstanding dues of micro enterprises and small enterprises		114.34	4.71	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		295.27	61.50	65.49	95.25
Other Current Liabilities	9	1,152.70	255.64	167.22	293.86
Short Term Provisions	10	18.49	5.65	2.19	1.20
Total		7,279.13	2,361.28	1,132.94	675.11
<u>ASSETS</u>					
Non- Current Assets					
Property, Plant and Equipment and Intangible Assets					
Property, Plant and Equipment	11	302.62	292.18	207.54	128.45
Intangible Assets		332.08	269.85	-	-
Intangible Assets Under Development		831.15	311.82	-	-
Deferred Tax Asset (Net)	12	56.19	34.61	22.28	18.43
Non-Current Investment	13	175.54	87.50	160.67	-
Long-term Loan and Advances	14	122.55	-	-	-
Other Non Current Asset	15	30.88	-	-	-
Current Assets					
Inventory	16	901.20	-	-	-
Trade receivables	17	1928.04	678.67	272.93	223.47
Cash and Bank Balances	18	443.40	354.17	224.95	140.78
Short-term Loan and Advances	19	74.70	29.48	-	-
Other Current Assets	20	2080.78	303.01	244.58	163.99
Total		7,279.13	2,361.28	1,132.94	675.11

Significant Accounting Policies
Notes 1 to 62 forms part of the Financial Statements

1

As per our report attached
For S K PATODIA & ASSOCIATES LLP
Chartered Accountants
FRN : 112723W/W100962



Vikas Thakri
Partner
Membership Number: 403956

Date : March 25, 2026
Place : Jaipur

FOR GENXAI ANALYTICS LIMITED
(Formerly Known as: GenXAI Analytics Private Limited)

Genxai Analytics Ltd. Genxai Analytics L

Managing Director
Rakesh Agarwal
DIN: 07678288

Whole Time Director
Lakshmi Agarwal
DIN:07019939

Director

Ashish Goyal
Chief Financial Officer
M.No : 431932

Neha Agarwal
Company Secretary
M.No: A71061

RESTATED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(Amount in Lakhs)

Particulars	Note No.	For the period ended 31-Dec-2025 Rs.	For the year ended 31-Mar-2025 Rs.	For the year ended 31-Mar-2024 Rs.	For the year ended 31-Mar-2023 Rs.
REVENUE					
Revenue from Operations	21	6,427.21	2,853.18	2,406.95	1,657.01
Other Income	22	20.07	34.80	13.86	3.87
Total Income		6,447.28	2,887.98	2,420.81	1,660.88
EXPENSES:					
Cost of Material Consumed	23	1,133.04	-	-	-
Change in inventory of FG And WIP	24	(674.57)	-	-	-
Operating Expenses	25	885.47	311.12	671.85	475.57
Employees Benefits Expenses	26	2,658.01	1,264.25	1,137.52	878.96
Finance Cost	27	91.06	58.94	23.91	6.28
Depreciation and amortization expense	11	98.23	53.38	33.50	20.75
Other Expenses	28	548.01	309.92	198.83	164.34
Total Expenses		4,739.25	1,997.60	2,065.61	1,545.90
Profit Before Exceptional, Prior Period Items & Tax		1,708.03	890.38	355.20	114.98
Exceptional Items		-	-	-	-
Profit Before Tax from Continuing Operations		1,708.03	890.38	355.20	114.98
Tax Expense	29				
Current Tax		400.37	246.70	93.80	29.06
Deferred Tax (Net)		(23.29)	(11.29)	(3.85)	1.54
Profit After Tax from Continuing Operations		1,330.95	654.97	265.25	84.38
Minority Interest	4	265.06	(5.92)	-	-
Profit/(Loss) attributable to Owners of Parent		1,065.89	660.89	265.25	84.38
Basic & Diluted Earning per share	30	8.07	5.01	2.01	0.64

Significant Accounting Policies

1

Notes 1 to 62 forms part of the Financial Statements

As per our report attached
For S K PATODIA & ASSOCIATES LLP
Chartered Accountants
FRN : 112723W/W100962



Vikas Tamb
Partner
Membership Number: 108970

Date : March 25, 2026
Place : Jaipur

FOR GENXAI ANALYTICS LIMITED
(Formerly Known as: GenXAI Analytics Private Limited)

Genxai Analytics Ltd.

Genxai Analytics Ltd

Director

Managing Director
Rakesh Agarwal
DIN: 02678298

Whole Time Director
Lakshmi Agarwal
DIN: 07049939

Director

Coyal
Anish Goyal
Chief Financial Officer
M.No : 431932

Neha Agarwal
Neha Agarwal
Company Secretary
M.No: A71061



GENXAI ANALYTICS LIMITED
(Formerly Known as: GenXAI Analytics Private Limited)
CIN - U74140RJ2007PLC02487

3rd Floor, Tower-7, Plot No.7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan-30201
Email Id: secretarial@gensexai.com, Contact : 9216043668

RESTATED CONSOLIDATED STATEMENT OF CASH FLOWS STATEMENT

(Amount in Lakhs)

Particulars	For the period ended 31-Dec-2025 Rs.	For the year ended 31-Mar-2025 Rs.	For the year ended 31-Mar-2024 Rs.	For the year ended 31-Mar-2023 Rs.
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit After Tax as per Statement of Profit and Loss	1,330.95	654.97	265.25	74.25
Add: Tax Expenses				
- Current Tax	400.37	246.70	93.80	29.06
- Deferred Tax	(23.29)	(11.29)	(3.85)	1.54
Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax Thereon)	1,708.03	890.38	355.20	104.85
Adjustments for:				
Depreciation	98.23	53.38	33.50	20.75
Interest paid	91.06	58.94	23.91	6.28
Interest Income	(15.50)	(28.98)	(12.41)	(3.72)
Loss/(gain) on sale of FA	24.58	(0.26)	-	-
Capital Reserve Adjustment	141.73	45.74	-	-
Balance written off	(0.69)	(2.94)	(1.45)	(0.15)
Bad debts	-	4.28	-	-
Provision for Gratuity	45.59	40.21	19.62	15.61
Operating Profit before Working Capital Changes	2,093.03	1,060.74	418.37	143.62
Working capital changes:				
(Increase) / Decrease in Inventory	(901.20)	-	-	-
(Increase) / Decrease in Trade and other Receivables	(1,248.67)	(407.08)	(48.01)	(68.69)
(Increase) / Decrease in Other Current Asset	(1,776.07)	(59.48)	(13.31)	(53.69)
(Increase) / Decrease in loan and Advances	(167.81)	(29.48)	-	-
Increase / (Decrease) in Trade and Other Payables	343.39	0.73	(29.76)	11.22
Increase / (Decrease) in Other Current Liability	538.65	27.38	(126.63)	125.46
Increase / (Decrease) in Other Non Current Assets	(30.88)	-	-	-
Increase/(Decrease) in liabilities and provisions	222.10	1.16	0.63	10.85
Cash Generated from Operations	(927.46)	593.97	201.28	168.76
Tax Paid	(41.95)	(185.67)	(161.08)	(110.91)
Net Cash Flow from / (Used in) Operating Activities	(969.41)	408.31	40.21	57.85
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment	(807.19)	(790.92)	(112.60)	(74.64)
Sale of Property, Plant and Equipment	92.38	71.50	-	-
Investment Made	-	-	(160.67)	-
Proceeds from investment	(88.04)	73.17	-	-
Interest Income	15.50	28.98	12.41	3.72
Net Cash Flow from / (Used in) Investing Activities	(787.35)	(617.27)	(260.86)	(70.91)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from Short-Term Borrowings	844.62	341.64	158.83	(1.60)
Proceeds from Long-Term Borrowings	34.99	(25.13)	169.90	67.64
Minority Interest	174.08	30.60	-	-
Proceeds from issue of private Placement	904.17	-	-	-
Proceed from issue of Preference Shares (CCPS)	-	50.00	-	-
Interest Paid	(91.06)	(58.94)	(23.91)	(6.28)
Net Cash Flow from / (Used in) Financing Activities	1,866.80	338.17	304.82	59.76
Net Increase in Cash and Cash Equivalents	110.04	129.21	84.16	46.70
Cash and Cash Equivalents at beginning of period	354.17	224.95	140.78	94.08
Foreign Currency Translation Reserve	(20.82)	0.01	-	-
Cash and Cash Equivalents at end of period	443.40	354.17	224.95	140.78

As per our report attached
For S K PATODIA & ASSOCIATES LLP
Chartered Accountants
FRN : 112723W/100962



Date : March 25, 2026
Place : Jaipur

FOR GENXAI ANALYTICS LIMITED
(Formerly Known as: GenXAI Analytics Private Limited)

Genxai Analytics Ltd. Genxai Analytics Ltd

Director

Managing Director
Rakesh Agarwal
DIN: 07678298

Ashish Goyal
Chief Financial Officer
M.No : 431932

Whole Time Director
Lakshmi Agarwal
DIN: 02010000

Director

Neha Agarwal
Company Secretary
M.No: A71061



GENXAI ANALYTICS LIMITED
(Formerly Known as: GenXAI Analytics Private Limited)
CIN - U74140RJ2007PLC024587
3rd Floor, Tower-7, Plot No.7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan-302021
Email Id: secretarial@genxai.com, Contact : 9216043668

NOTE 1. SIGNIFICANT ACCOUNTING POLICIES

(Applicable for Companies following Accounting Standards under the Companies (Accounting Standards) Rules, 2021)

(1.1) Background

GENXAI ANALYTICS LIMITED ("the Company") which was formerly known as GenXAI Analytics Private Limited was originally incorporated on 12th June, 2007. It is a service provider primarily engaged in delivering AI-enabled enterprise and digital transformation solutions designed to enhance efficiency, automate operations, and support data-driven decision-making. The company has evolved from traditional technology and support services into an advanced AI-focused organization offering intelligent automation, real-time analytics, and integrated digital platforms.

Name of subsidiaries	Country of Incorporation	Holding as at	
		Dec-25	Mar-25
GenXAI Bot Private Limited	India	100%	100%
GenXAI Platform Private Limited	India	100%	100%
GenXAI Softgrid Private Limited	India	70%	70%
Logimatrix Techsolutions Private Limited	India	51%	0%
Veeaar Tech and Project Private Limited	India	51%	0%
Veeaar Analytics Inc	US	51%	0%
GenXAI Inc	US	100%	100%
GenXAI PTE Ltd	Singapore	100%	100%
Vaikom Tech Solution Private Limited	India	51%	0%
GenXAI Rigved LLP	India	90%	0%

(1.2) Financial Statement of Compliance

The Financial Information of the Company comprise of Statement of Assets and Liabilities for the year/ period ended December 31, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 the statement of Profit and Loss and the Statement of Cash Flows for the year/period ended December 31, 2025 and March 31, 2025, March 31, 2024 and March 31, 2023 the summary of material accounting policies and explanatory notes (collectively, the 'Financial Information').

The Financial Information of the Company have been prepared in accordance with Accounting Standards (AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division I of Schedule III to the Companies Act, 2013, (AS compliant Schedule III), as applicable to the Financial Information.

These Financial Information have been prepared by the management as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI"), in pursuance of the Securities and Exchange Board of India Act, 1992, for the purpose of inclusion in the Red Herring Prospectus ("RHP") in connection with the proposed initial public offering ("IPO") of equity shares of Face Value Rs. 10 each of the company comprises of fresh issue of Equity Shares, prepared by the Company in terms of the requirements of:

- Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act");
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended;
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note");

(1.3) Basis of Preparation and Presentation of Financial Statements

The financial statements have been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, and the relevant provisions of the Companies Act, 2013.

The statements are prepared under the historical cost convention and on an accrual basis, except where otherwise stated. The presentation complies with the requirements of Schedule III to the Companies Act, 2013. This Restated Financial Information have been prepared on a going concern basis.

(1.4) Use of Estimates (AS 1)

The preparation of restated financial statements in conformity with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues, and expenses and disclosure of contingent liabilities.

Examples include:

- Useful lives and residual values of fixed assets.
- Provision for doubtful debts.
- Employee benefit obligations.
- Stage of completion for service contracts

Actual results could differ from these estimates, and any differences are recognized in the period in which they materialize.

(1.5) Cash and Cash Equivalents (AS 3)

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

(1.6) Cash Flow Statement (AS 3)

Cash flows are reported using the indirect method, classifying cash flows into operating, investing, and financing activities.

(1.7) Prior Period and Extraordinary Items (AS 5)

Prior Period Items: Income or expenses that arise in the current period as a result of errors or omissions in the preparation of the restated financial statements of one or more prior periods are separately disclosed in the Statement of Profit and Loss.

Extraordinary Items: Material items that arise from events or transactions that are clearly distinct from the ordinary activities of the company are disclosed separately.

(1.8) Revenue Recognition (AS 9)

Revenue is recognized when it is measurable and it is probable that the economic benefits will flow to the company.

- **Consultancy/Project Revenue:** Recognized on the proportionate completion method based on milestones achieved as per contract terms.

- **Interest Income:** Recognized on a time-proportion basis using the applicable interest rate.

- **Dividend Income:** Recognized when the right to receive is established.

- **Other Services:** Income from services is recognized as and when the services are rendered, and related costs are incurred.

Any foreseeable losses on contracts are recognized as an expense in the period in which they are identified.

(1.9) Property, Plant and Equipment and Depreciation (AS 10)

(i) Recognition and Measurement:

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost includes purchase price, duties, taxes, and directly attributable expenses for bringing the asset to its working condition for intended use.

(ii) Subsequent Expenditure:

Subsequent costs are capitalized if they increase the future economic benefits from the existing asset beyond its previously assessed performance. All other repairs and maintenance are expensed as incurred.



(iii) **Assets Not Ready for Use:**

Capital work-in-progress includes expenditure related to property, plant and equipment not yet ready for their intended use.

(iv) **Depreciation:**

The Group follows different methods of depreciation for its entities. The Holding Company depreciates its assets using the Straight-Line Method (SLM), allocating a consistent amount of depreciation expense annually over the useful lives of assets. In contrast, the Subsidiary Company applies the Written Down Value (WDV) method, resulting in a higher depreciation charge in the initial years of an asset's life and decreasing amounts in subsequent years. These methods have been adopted based on the estimated pattern of economic benefits derived from the respective assets, and they are considered appropriate to the specific circumstances of each entity within the Group.

*Tangible assets are Depreciated over their estimated useful lives, such as:

S.No.	Asset Type	Useful Life
1	Data Processing Equipment's - End User Devices	3 years
2	Office Equipment	5 years
3	Car used by Employees	8 years
4	Assets Provided to Employees (except given in 3 above)	5 years
5	Furniture & Fixtures	10 years
6	Mobile Phones	5 years

*Intangible assets are amortized over their estimated useful lives, such as:

S.No.	Asset Type	Amortization Year
1	Intellectual Property Rights	Over the period of economic life and 5 years whichever is shorter
2	Software	Over a period of 5 years or the useful life of the software, whichever is shorter
3	Licensed Software	Over the licensed period
4	Goodwill Acquired	As per Management Estimate

(v) Assets costing ₹ 5,000 or less are fully depreciated in the year of purchase.

(vi) **Residual Value:**

(1.10) Foreign Currency Transactions (AS 11)

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction.

- Monetary items are translated at the exchange rate prevailing at the balance sheet date.
- Non-monetary items are carried at historical cost using the rate on the date of transaction.
- Exchange differences are recognized in the Statement of Profit and Loss.

(1.11) Investments (AS 13)

Long-term Investments: Stated at cost. Provision for diminution is made to recognize a decline, other than temporary, in value.

Current Investments: Carried at lower of cost and fair value, determined either individually or by category of investment. Income from investments is recognized on accrual basis.

(1.12) Employee Benefits (AS 15 Revised)

(a) **Short-term Benefits:** Wages, salaries, bonuses, and short-term compensated absences are recognized as expenses as the related service is rendered.

(b) **Defined Contribution Plans:** Contributions to provident fund and other recognized funds are charged to the Statement of Profit and Loss on accrual basis.

(c) **Defined Benefit Plans:** Liability for gratuity is determined using the projected unit credit method, with actuarial valuations carried out at the year-end. Actuarial gains and losses are recognized in the Statement of Profit and Loss.

(d) **Other Long-term Benefits:** Liabilities for long-term compensated absences are determined by actuarial valuation.

(1.13) Borrowing Costs (AS 16)

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets are capitalized as part of the cost of that asset. Other borrowing costs are recognized as expense in the period in which they are incurred.

(1.14) Related Party Disclosures (AS 18)

Related parties are defined as per AS 18 and include:

- Entities where control exists.
- Key managerial personnel and their relatives.
- Enterprises over which key managerial personnel exercise significant influence.

The nature, volume, and elements of related party transactions are disclosed in the notes to accounts, along with outstanding balances at year-end.

(1.15) Taxes on Income (AS 22)

Current tax of Indian entity complies with the provisions of the Income Tax Act, 1961, while its subsidiaries in the United States and Singapore follow the respective tax laws applicable in their jurisdictions. Deferred tax is recognized on timing differences between taxable income and accounting income, subject to prudence in recognizing deferred tax assets.

(1.16) Intangible Assets (AS 26)

Intangible assets are recognized if it is probable that future economic benefits will flow to the company and the cost can be measured reliably. They are stated at cost less accumulated amortization and impairment losses.



(1.17) Impairment of Assets (AS 28)

At each balance sheet date, the company reviews the carrying amount of tangible and intangible assets to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated, and impairment loss is recognized when carrying values exceed recoverable amounts.

(1.18) Provisions, Contingent Liabilities, and Contingent Assets (AS 29)

Provisions are recognized when the company has a present obligation as a result of a past event, settlement is probable, and a reliable estimate can be made. Contingent liabilities are disclosed but not recognized. Contingent assets are disclosed but not recognized in the accounts.

(1.19) Group Information

GenxAI Analytics Limited ("the Company") is a Public Company incorporated in India under the provisions of the Companies Act, 2013. The Company, together with its subsidiaries (collectively referred to as "the Group"), is primarily engaged in providing diversified consultancy, financial, and information technology-enabled services. The Group's activities include software development, investment advisory, portfolio management, digital transformation, and other related technical, management, and training solutions.

The Consolidated Financial Statements comprise the financial statements of the parent company and its subsidiaries, prepared to present the financial position, performance, and cash flows of the Group as a single economic entity, in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, and the relevant provisions of the Companies Act, 2013.

(1.20) Principles of Consolidation

The Restated Consolidated Financial Statements have been prepared on the following basis:

- a) The financial statements of the parent company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra group transactions resulting in unrealized profits or losses in accordance with Accounting Standard (AS) - 21 "Consolidated Financial Statements"
- b) The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements except as otherwise stated.
- c) The excess of the cost to the parent of its investments in a subsidiary over the parent's portion of equity at the date on which investment in the subsidiary is made, is recognised as 'Goodwill (on consolidation)'. When the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the subsidiary at the date on which investment in the subsidiary is made, the difference is treated as 'Capital Reserve (on consolidation)' in the Restated consolidated financial statements.
- d) Minority interest in the consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the dates on which investments in the subsidiary companies are made and further movements in their share in the consolidated subsidiaries.





GENXAI ANALYTICS LIMITED
(Formerly Known as GenXAI Analytics Private Limited)
CIN - U74140RJ2007PLC024897
3rd Floor, Tower-7, Plot No. 7, Teachers Colony, Bapu Market, DCM, Ajmer Road, Jaipur, Rajasthan-302021
Email ID: secretarial@genxai.com, Contact : 9216044668

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE : 2 - SHARE CAPITAL

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025 Rs	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs	As at 31-Mar-2023 Rs
Authorized: 2,00,00,000 (March 31, 2025: 2,00,00,000) nos. of Equity Shares of Rs 10 each	2,000.00	20.00	20.00	20.00
Issued, Subscribed and Paid up Capital 1,32,15,610 (March 31, 2025: 1,32,44,100) nos. of Equity Shares of Rs 10 each	1,321.56	19.24	19.24	19.24
TOTAL	1,321.56	19.24	19.24	19.24

(a) Terms / rights attached to equity shares

The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

(b) Reconciliation of the number of Equity shares

Particulars	As at Dec 31, 2025		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Number of shares	Amount (Rs. in Lakhs)	Number of shares	Amount (Rs. in Lakhs)	Number of Shares	Amount (Rs. in Lakhs)	Number of Shares	Amount (Rs. in Lakhs)
Balance at the beginning of the year	1,92	19.24	1,92	19.24	1,92	19.24	1,92	19.24
Add: Movement During the year	1,30,23	1,302.32	-	-	-	-	-	-
Balance at the end of the year	1,32,14	1,321.56	1,92	19.24	1,92	19.24	1,92	19.24

(c) Details of shares held by each shareholder holding more than 5 percent shares

Particulars	As at 31-Dec-2025		As at 31-Mar-2025		As at 31-Mar-2024		As at 31-Mar-2023	
	% of Holding	Number of Shares Held	% of Holding	Number of Shares Held	% of Holding	Number of Shares Held	% of Holding	Number of Shares Held
Rajesh Agarwal	54.17%	71.59	60.00%	1.15	55.00%	1.06	19.80%	0.38
Raj Kishor Khaware*	-	-	-	-	40.00%	0.77	60.09%	1.16
Lakshmi Agarwal	36.11%	47.73	40.00%	0.77	5.00%	0.10	0.00%	-
Harbhajan Technos Private Limited*	-	-	-	-	0.00%	-	20.10%	0.39
TOTAL	90.28%	119.31	100.00%	1.92	99.99%	1.92	99.99%	1.92

(d) Detail of shares held by Promoters

Particulars	As at 31-Dec-2025			As at 31-Mar-2025			As at 31-Mar-2024			As at 31-Mar-2023		
	No. of Shares	% of Total Shares	% Change During the Year	No. of Shares	% of Total Shares	% Change During the Year	No. of Shares	% of Total Shares	% Change During the Year	No. of Shares	% of Total Shares	% Change During the Year
Rajesh Agarwal	71.59	54.17%	-5.83%	1.15	60%	9%	1.06	55%	178%	0.38	20%	-
Raj Kishor Khaware*	-	-	-	-	0%	-100%	0.77	40%	-13%	1.16	60%	-
Lakshmi Agarwal	47.73	36.11%	-3.89%	0.77	40%	700%	0.10	5%	100%	-	-	-
Harbhajan Technos Private Limited*	-	-	-	-	-	-	-	-	-100%	0.39	20%	-
TOTAL	119.31	-	-	1.92	-	-	1.92	-	-	1.92	-	-

* Raj Kishor Khaware and Harbhajan Technos Private Limited as on 31 Dec 2025 are not promoters.

NOTE : 3 - RESERVES & SURPLUS

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025 Rs	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs	As at 31-Mar-2023 Rs
Securities Premium Reserve				
Balance at the beginning of the year	17.99	17.99	17.99	17.99
Add: Transferred during the Year	902.69	-	-	-
Less: Bonus Share Issued*	-920.00	-	-	-
Balance at the end of the year(A)	-	17.99	17.99	17.99
Retained Earnings				
Balance at the beginning of the year	1,066.25	405.36	140.11	55.73
Add: Profit for the year	1,065.89	660.89	265.25	84.38
Less: Bonus Share Issued*	-380.16	-	-	-
Balance at the end of the year(B)	1,751.98	1,066.25	405.36	140.11
Capital Reserve				
Balance at the beginning of the year	45.74	-	-	-
Add: Transferred during the Year	141.73	45.74	-	-
Balance at the end of the year(C)	187.47	45.74	-	-
Foreign Currency Translation Reserve				
Balance at the beginning of the year	0.01	-	-	-
Add: Transferred during the Year	(20.82)	0.01	-	-
Balance at the end of the year(D)	(20.81)	0.01	-	-
Total (A+B+C+D)	1,918.63	1,129.99	423.35	158.10

* The Company has issued 1,30,02,455 Equity shares of ₹10 each as a bonus in the ratio of 61:1 to the existing equity shareholders. This shares has been allotted on October 03, 2025.

NOTE : 4 - MINORITY INTEREST

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025 Rs	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs	As at 31-Mar-2023 Rs
Minority Interest (MI)-Balance Sheet				
Genxai Softgrid Private Limited				
Particulars				
Value of MI	24.68	30.60	-	-
Share of post-acquisition profit/(loss)	(1.10)	(5.92)	-	-
Closing MI	23.58	24.68	-	-
Logometric Technologies Private Limited				
Particulars				
Value of MI at acquisition date	42.65	-	-	-
Right Share issue	44.10	-	-	-
Share of post-acquisition profit/(loss)	(47.16)	-	-	-
Closing MI	39.59	-	-	-
Vnear Project and Tech Private Limited				
Particulars				
Value of MI at acquisition date	151.85	-	-	-
Share of post-acquisition profit/(loss)	(9.75)	-	-	-
Closing MI	142.10	-	-	-
Vnear Analytics Inc				
Particulars				
Value of MI at acquisition date	(67.81)	-	-	-
Share of post-acquisition profit/(loss)	146.33	-	-	-
Closing MI	78.52	-	-	-
Vaikam Tech Solutions Pvt Ltd				
Particulars				
Value of MI at acquisition date	1.79	-	-	-
Share of post-acquisition profit/(loss)	11.15	-	-	-
Closing MI	12.94	-	-	-
Genxai Rigged LLP				
Particulars				
Value of MI at acquisition date	1.50	-	-	-
Share of post-acquisition profit/(loss)	(0.00)	-	-	-
Closing MI	1.50	-	-	-
Disclosure: Minority Interest (MI) represents the portion of equity in the subsidiary not attributable, directly or indirectly, to the parent. For the first year of consolidation, MI is measured at the proportionate share subsidiary's net assets at the acquisition date, adjusted for the MI's share of the subsidiary's post-acquisition profit or loss.				
Genxai Platform Private Limited				
Value of NCI at acquisition date	50.00	50.00	-	-
Proceeds From Issue of Convertible Preference Shares (CPS)	80.00	80.00	-	-
Closing NCI	130.00	130.00	-	-
Disclosure: Minority Interest (MI) represents the portion of preference shares in the subsidiary not attributable, directly or indirectly, to the parent and it is measured based on actual proceeds from preference shareholders.				
Total NCI	611.82	74.68	-	-



Minority Interest (MI)- Profit A Loss				
Omnia SoftGrid Private Limited				
Particulars				
Net profit of subsidiary for the year	3.97	(19.73)	-	-
MI percentage	30%	30%	-	-
Share of loss attributable to Minority	1.19	(5.92)	-	-
Loganexis Technologies Private Limited				
Particulars				
Net profit of subsidiary for the year	96.25	-	-	-
MI percentage	49%	-	-	-
Share of loss attributable to Minority	47.16	-	-	-
Vgear Project and Tech Private Limited				
Particulars				
Net profit of subsidiary for the year	120.93	-	-	-
MI percentage	49%	-	-	-
Share of loss attributable to Minority	59.25	-	-	-
Vgear Analytics Inc				
Particulars				
Net profit of subsidiary for the year	298.63	-	-	-
MI percentage	49%	-	-	-
Share of loss attributable to Minority	146.31	-	-	-
Valikom Tech Solutions Pvt Ltd				
Particulars				
Net profit of subsidiary for the year	22.71	-	-	-
MI percentage	49%	-	-	-
Share of loss attributable to Minority	11.13	-	-	-
GenXAI Rignved LLP				
Particulars				
Net profit of subsidiary for the year	0.00	-	-	-
MI percentage	10%	-	-	-
Share of loss attributable to Minority	0.00	-	-	-
Total NCI	268.06	(5.92)	-	-

Disclosure: The Minority Interest (NCI) represents the portion of the subsidiary's net profit/(loss) for the year attributable to shareholders other than the parent. This amount is deducted from consolidated profit/(loss) to arrive at the profit/(loss) attributable to the owners of the parent.

NOTE 5 : LONG TERM BORROWINGS

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025 Rs	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs	As at 31-Mar-2023 Rs
Secured Borrowings				
Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)				
Rate of Interest 9.10% p.a				
Repayment Terms: 60 Equal installments ending on 01-01-2029	7.36	9.95	12.89	-
Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)				
Rate of Interest 9.10% p.a				
Repayment Terms: 60 Equal installments ending on 05-01-2029	14.19	18.68	24.21	-
Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)				
Rate of Interest 9.10% p.a				
Repayment Terms: 60 Equal installments ending on	-	4.20	6.33	7.55
Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)				
Rate of Interest 9.10% p.a				
Repayment Terms: 60 Equal installments ending on 05-06-2028	8.85	12.42	16.81	-
Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)				
Rate of Interest 9.10% p.a				
Repayment Terms: 60 Equal installments ending on 05-07-2028	6.77	9.66	13.21	-
Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)				
Rate of Interest 7.50% p.a				
Repayment Terms: 60 Equal installments ending on 10-05-2027	1.76	4.79	8.59	12.12
Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)				
Rate of Interest 9.15% p.a				
Repayment Terms: 60 Equal installments ending on 01-12-2029	9.83	11.89	-	-
Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)				
Rate of Interest 9.5% p.a				
Repayment Terms: 60 Equal installments ending on 05-01-2029	5.72	-	-	-
Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)				
Rate of Interest 9.35% p.a				
Repayment Terms: 60 Equal installments ending on 09-06-2025	-	3.43	-	-
Vehicle loan from ICICI Bank (Secured by Hypothecation of Vehicle)				
Rate of Interest 9.45% p.a				
Repayment Terms: 60 Equal installments ending on 21-06-2025	-	3.43	-	-
Vehicle loan from BMW Financial Services (Secured by Hypothecation of Vehicle)				
Rate of Interest 9.15% p.a				
Repayment Terms: 60 Equal installments ending on 01-12-2029	-	90.56	-	-
Vehicle loan from BMW Financial Services (Secured by Hypothecation of Vehicle)				
Rate of Interest 9.50% p.a				
Repayment Terms: 36 Equal installments ending on 01-08-2028	76.96	-	-	-
Vehicle loan from BMW Financial Services (Secured by Hypothecation of Vehicle)				
Rate of Interest 8.80% p.a				
Repayment Terms: 36 Equal installments ending on 01-08-2025	-	-	39.66	47.77



Unsecured loans				
Loans From Banks				
Business loan from HDFC Bank Rate of Interest 13.50% p.a. Repayment Term: 36 Equal Installments ending on 06-01-2027	2.01	19.16	39.49	-
Business loan from ICICI Bank Rate of Interest 14.50% p.a. Repayment Term: 36 Equal Installments ending on 05-01-2027	2.56	24.24	49.73	-
Business loan from PNBFC Rate of Interest 15.5%	-	-	26.62	-
Business loan from Bajaj Finance Rate of Interest 18%	12.83	-	-	-
Business loan from Bajaj Finance Rate of Interest 18%	8.01	-	-	-
Business loan from CLX Capital Rate of Interest 18%	3.25	-	-	-
Business loan from CSB Rate of Interest 9.25%	46.84	-	-	-
Loans From Related Party (Directors)	38.24	-	-	-
Total	247.40	212.41	237.54	67.64

NOTE 6 - LONG TERM PROVISION				
Provision for Contingent Liabilities (Refer Note 3)	165.68	82.43	44.52	25.26
Salary Accrued Commission Payable	137.59	-	-	-
Software Expenses Payable	34.00	-	-	-
TOTAL	337.27	82.43	44.52	25.26

NOTE 7 - SHORT TERM BORROWINGS				
Secured Loans				
From ICICI Bank (Secured against Fixed Deposit of company) Rate of Interest (8.00%)	-	83.35	-	-
From IDFC Bank (Secured against Fixed Deposit of company) Rate of Interest (8.90%)	-	7.57	-	-
From PNB Bank (Secured against hypothecation of current and non current assets created of company) Rate of Interest 10.25%	96.99	-	-	-
Collateral Security: 1. Eligible mortgage Unit No FF-26, 1st Floor, Commercial Complex known as Omnia Square Jaipur, Plot No 14, Non Homehold Commercial center, Village Jaipur, New Delhi 2. Personal Guarantee of Mr. Shreyas Khosla and Mrs. Vanita Sen				
From IDFC Bank (Secured against hypothecation of current and non current assets created of company) Rate of Interest 9.60%	491.39	-	-	-
Working Capital loan (Refer note 7.1)	549.66	342.28	93.85	-
Unsecured loans				
Loans from Related Party (Refer note 7.2)	105.45	2.00	-	2.55
Current maturities to long-term borrowings	116.15	79.83	79.55	12.01
TOTAL	1,389.65	815.03	173.39	14.56

NOTE 7.1 Facility Total Detail				
1. Exclusive charge on Intangible Fixed asset S-1, Second Floor, Plot No. 729, Raa Sati Nagar, New Ashoka Hospital, Jaipur, Jaipur, RAJASTHAN, India, 302019				
2. Exclusive Charge on Fixed Deposit of Bank of Baroda				
3. Exclusive Charge on Current assets of GENUS ANALYTICS PRIVATE LIMITED				
4. Personal Guarantee of Bank of Baroda, Sri Kalyan Khosla, Lakshmi Bank of Baroda, Shreey Khosla				
5. Overhead Facility taken under CDSME Scheme at a interest rate of 9.00% p.a.				
6. Working Capital Limit of 900 Lakhs				
Note 7.2 From Director Hem Choudhan	15.84			
Harshraj Tridivas Pvt. Ltd	87.61			
Bank of Baroda	2.00	2.00		2.55

NOTE 8 - TRADE PAYABLES				
Total Outstanding due to Micro and Small Enterprises	114.34	4.71	-	-
Total Outstanding due to other than Micro and Small Enterprises	295.27	61.50	65.49	95.74
TOTAL	409.61	66.21	65.49	95.74

Aging for Trade Payables outstanding as at 31 Dec 2025	Particulars	Outstanding for the following periods from due date of payments				Total
		Less than 1 years	1-2 Years	2-3 Years	More than 3 Years	
MISME	114.34	-	-	-	-	114.34
Others	295.94	44.32	-	-	-	340.26
Disputed Dues - MISME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
TOTAL	365.28	44.32	-	-	-	409.61

Aging for Trade Payables outstanding as at 31 March 2025	Particulars	Outstanding for the following periods from due date of payments				Total
		Less than 1 years	1-2 Years	2-3 Years	More than 3 Years	
MISME	4.71	18.96	0.02	-	-	23.69
Others	42.52	-	-	-	-	42.52
Disputed Dues - MISME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
TOTAL	47.23	18.96	0.02	-	-	66.21

Aging for Trade Payables outstanding as at 31 March 2024	Particulars	Outstanding for the following periods from due date of payments				Total
		Less than 1 years	1-2 Years	2-3 Years	More than 3 Years	
MISME	-	-	-	-	-	-
Others	34.28	11.21	-	-	-	45.49
Disputed Dues - MISME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
TOTAL	34.28	11.21	-	-	-	45.49



Accounting for Trade Payables outstanding as at 31 March 2023

Particulars	Outstanding for the following periods from date of payments				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
MISME	-	-	-	-	-
Others	95.25	-	-	-	95.25
Disputed Debt - MISME	-	-	-	-	-
Disputed Debt - Others	-	-	-	-	-
TOTAL	95.25	-	-	-	95.25

Note: Disclosure for micro and small enterprises:

Particulars	As at Dec 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting period.				
- Principal				
- Interest due thereon	0.07	0.13	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the specified due during each accounting year.				
- Principal	-	-	-	-
- Interest	-	-	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.				
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	0.07	0.13	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due as above was actually paid to the small enterprise, for the purpose of disclosure as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-

Note: Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no estimation has been received from the suppliers regarding their status under the said Act, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

NOTE 9 - OTHER CURRENT LIABILITIES

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025	As at 31-Mar-2025	As at 31-Mar-2024	As at 31-Mar-2023
Statutory Dues Payable	248.75	67.91	56.20	58.81
Remuneration Payable (Unclaimed Bonus Payable)	77.97	72.94	60.95	63.20
Payable to Employees	28.27	40.15	36.02	40.57
Dividend Payable	76.65	11.84	11.04	7.58
Provision for Pension Expense	208.50	-	-	-
Provision for Rent Electricity	3.64	-	-	-
Advance from Customers	11.91	1.76	3.01	123.70
Purchase Consideration Payable*	17.86	-	-	-
Income Tax Payable	419.45	60.63	-	-
TOTAL	1,152.70	255.64	167.22	293.86

* Purchase Consideration Payable related to payment of subsidiary

NOTE 10 - SHORT TERM PROVISIONS

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025	As at 31-Mar-2025	As at 31-Mar-2024	As at 31-Mar-2023
Provision for Contingency	5.46	1.70	0.84	0.48
Provision for CSR Expenditure	7.50	-	-	-
Auditor Remuneration	5.54	3.95	1.35	0.72
TOTAL	18.49	5.65	2.19	1.20

NOTE 12 - DEFERRED TAX ASSETS

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025	As at 31-Mar-2025	As at 31-Mar-2024	As at 31-Mar-2023
Provision for Gratuity (AS-15)	38.15	21.17	11.42	6.48
Depreciation	1.85	(5.51)	(4.40)	(3.79)
Deferred Tax Asset on Disallowances u/s 43B of Income Tax Act, 1961	15.34	15.34	15.34	15.34
Deferred Tax Asset on Disallowance u/s 43BK of Income Tax Act, 1961	0.84	0.82	-	-
Deferred Tax Assets on Business Losses	-	2.80	-	-
Total	56.19	34.63	22.28	18.43

NOTE 13 - NON-CURRENT INVESTMENT

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025	As at 31-Mar-2025	As at 31-Mar-2024	As at 31-Mar-2023
Unquoted Shares				
Investment (Equity Shares) in Ozeon Pvt Private Limited	-	-	-	-
Investment (Equity Shares) in Logometric Technological Private Limited**	-	-	-	-
Investment (Equity Shares) in Veeva Project and Tech Private Limited***	-	-	-	-
Investment (Equity Shares) in Veeva Analytics Inc.****	-	-	-	-
Investment (Equity Shares) in Vaikoon Tech Solution Pvt Ltd*****	-	-	-	-
Investment (Equity Shares) in OneNAI Rigged LLP*****	-	-	-	-
Mutual Funds Investments	-	-	-	-
Fixed Deposit				
More than 12 Months	175.54	87.50	160.67	-
TOTAL	175.54	87.50	160.67	-

*During the previous year, the Company acquired 100% equity shares of (OneNAI Rigged) at ₹10 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st December, 2025.

**During the year, the Company acquired 51% equity shares of Logometric Technological Private Limited at ₹100 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st December, 2025.

***During the year, the Company acquired 51% equity shares of Veeva Project and Tech Private Limited at ₹20 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st December, 2025.

****During the year, the Company declared to invest 51% equity shares of Veeva Analytics Inc at \$10 per share (face value \$10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st December, 2025. (Rate is on acquisition date is ₹ 85.58)

*****During the year, the Company acquired 51% equity shares of Vaikoon Tech Solution Private Limited at ₹163 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st December, 2025.

*****During the year, the Company acquired 99% share of OneNAI Rigged LLP at ₹13,50,000. The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st December, 2025.

NOTE 14 - LONG-TERM LOAN AND ADVANCES

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025	As at 31-Mar-2025	As at 31-Mar-2024	As at 31-Mar-2023
Loan to related Party	121.05	-	-	-
Rental Advance	1.50	-	-	-
TOTAL	122.55	-	-	-

NOTE 15 - OTHER NON CURRENT ASSETS

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025	As at 31-Mar-2025	As at 31-Mar-2024	As at 31-Mar-2023
Security Deposit	30.88	-	-	-
TOTAL	30.88	-	-	-



NOTE 16 - INVENTORY

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025 Rs	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs	As at 31-Mar-2023 Rs
Finished Goods	8.56	-	-	-
Work in Progress	892.64	-	-	-
TOTAL	901.20	-	-	-

Note: Inventories are valued at lower of cost or net realizable value on FIFO basis, which is in accordance with AS-2

NOTE 17 - TRADE RECEIVABLES

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025 Rs	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs	As at 31-Mar-2023 Rs
- Secured, considered good	1,928.04	678.67	272.93	223.47
- Unsecured, considered good	-	-	-	-
- Trade Receivable which having significant increase in credit risk	-	-	-	-
- Trade Receivable - Credit Impairal	-	-	-	-
Allowances for credit losses*	-	-	-	-
TOTAL	1,928.04	678.67	272.93	223.47

Aging for Trade Receivables outstanding as at 31-Dec-2025

Particulars	Outstanding for the following periods from due date of payments					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade receivables considered good	1,883.30	44.74	-	-	-	1,928.04
considered doubtful	-	-	-	-	-	-
Disputed trade receivables considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
TOTAL	1,883.30	44.74	-	-	-	1,928.04

Aging for Trade Receivables outstanding as at 31-Mar-2025

Particulars	Outstanding for the following periods from due date of payments					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade receivables considered good	671.29	7.05	0.32	-	-	678.67
considered doubtful	-	-	-	-	-	-
Disputed trade receivables considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
TOTAL	671.29	7.05	0.32	-	-	678.67

Aging for Trade Receivables outstanding as at 31-Mar-2024

Particulars	Outstanding for the following periods from due date of payments					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade receivables considered good	272.33	0.16	0.44	-	-	272.93
considered doubtful	-	-	-	-	-	-
Disputed trade receivables considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
TOTAL	272.33	0.16	0.44	-	-	272.93

Aging for Trade Receivables outstanding as at 31-Mar-2023

Particulars	Outstanding for the following periods from due date of payments					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade receivables considered good	223.47	-	-	-	-	223.47
considered doubtful	-	-	-	-	-	-
Disputed trade receivables considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
TOTAL	223.47	-	-	-	-	223.47

NOTE 18 - CASH AND BANK BALANCES

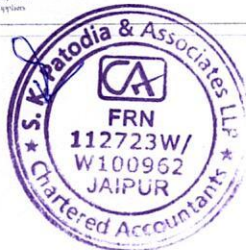
Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025 Rs	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs	As at 31-Mar-2023 Rs
Cash & Cash Equivalents				
Cash on hand				
- In INR	9.14	4.01	0.09	1.89
- In Foreign Currency (Rupee Value)	-	-	0.72	-
Balances with scheduled banks				
- In current accounts	16.14	41.39	95.83	39.52
- In term accounts	376.53	305.41	123.69	63.08
- In Foreign Currency (Rupee Value)	41.59	3.85	4.62	9.98
TOTAL	443.40	354.67	224.96	140.78

NOTE 19 - SHORT-TERM LOAN AND ADVANCES

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025 Rs	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs	As at 31-Mar-2023 Rs
Loan to others	-	29.48	-	-
Loans to related party	74.70	-	-	-
Pranavate Technologies Private Limited	8.96	-	-	-
R.S. Media Ventures LLP	5.00	-	-	-
J.K.L. Project IMDFP	60.74	-	-	-
Vakion	-	-	-	-
Varaha Sani Loan	-	-	-	-
Venu Project Inc	-	-	-	-
TOTAL	74.70	29.48	-	-

NOTE 20 - OTHER CURRENT ASSETS

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025 Rs	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs	As at 31-Mar-2023 Rs
Advance Tax	-	-	-	-
Balance with Government authorities	298.52	31.34	70.55	83.91
Sundry Deposits	19.10	20.57	13.65	16.76
Prepaid Expenses	15.39	0.27	0.58	5.02
Income Reserves (Accrued but not billed)	886.76	159.55	44.49	52.25
Interest Accrued on related Party	261.80	-	-	-
Interest Accrued on Term Deposit	6.52	0.69	4.37	0.13
Advances to employees and others receivable in cash or kind	399.00	78.73	88.99	4.98
Other receivable	23.00	-	-	-
Prepaid IPO Expenses	122.11	-	-	-
Advances to Suppliers	108.58	11.86	21.98	1.54
TOTAL	2,086.78	343.01	244.58	163.99





GENXAI ANALYTICS LIMITED
 (Formerly Known as: GenXAI Analytics Private Limited)
 CIN - U74140RJ2007PLC024587
 3rd Floor, Tower-7, Plot No.7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan-302021
 Email Id: secretarial@genxai.com, Contact : 9216043668

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 21 : REVENUE FROM OPERATIONS (Amount in Lakhs)

Particulars	For the period ended 31-Dec-2025 Rs	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs	For the year ended 31-Mar-2023 Rs
Sale Of Services				
Billed Revenue				
- IT Services Domestic	2,597.88	1,972.69	1,601.76	1,118.66
- IT Services Export	2,945.47	720.04	763.19	486.10
Unbilled Revenue				
- IT Services Domestic	609.26	143.24	31.68	26.30
- IT Services Export	274.60	17.21	10.32	25.95
TOTAL	6,427.21	2,853.18	2,406.95	1,657.01

NOTE 22 : OTHER INCOME (Amount in Lakhs)

Particulars	For the period ended 31-Dec-2025 Rs	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs	For the year ended 31-Mar-2023 Rs
Balance written off	-	2.94	1.45	0.15
Rent Income	-	0.34	-	-
Interest Income	15.50	28.98	12.41	3.72
Foreign Exchange Gain	4.33	2.28	-	-
Credit Card Rewards	0.11	-	-	-
Rate Difference	0.13	-	-	-
Gain on Sale of Fixed Assets	-	0.26	-	-
TOTAL	20.07	34.80	13.86	3.87

NOTE 23 : COST OF MATERIAL CONSUMED (Amount in Lakhs)

Particulars	For the period ended 31-Dec-2025 Rs	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs	For the year ended 31-Mar-2023 Rs
Material Consumed and Work Contract Exp	1,133.04	-	-	-
TOTAL	1,133.04	-	-	-

NOTE 24 : CHANGE IN INVENTORY OF FINISHED GOODS AND WORK-IN-PROGRESS. (Amount in Lakhs)

Particulars	For the period ended 31-Dec-2025 Rs	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs	For the year ended 31-Mar-2023 Rs
Inventories at the end of the period				
Finished Goods	8.56	-	-	-
Work-In-Progress	892.64	-	-	-
	901.20	-	-	-
Inventories at the beginning of the period				
Finished Goods	10.53	-	-	-
Work-In-Progress	216.11	-	-	-
	226.63	-	-	-
TOTAL	(674.57)	-	-	-



(Amount in Lakhs)

NOTE 25 : OPERATING EXPENSES

Particulars	For the period ended 31-Dec-2025 Rs	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs	For the year ended 31-Mar-2023 Rs
Project Delivery Expenses	885.47	311.12	671.85	475.57
TOTAL	885.47	311.12	671.85	475.57

(Amount in Lakhs)

NOTE 26 : EMPLOYEES BENEFITS EXPENSES

Particulars	For the period ended 31-Dec-2025 Rs	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs	For the year ended 31-Mar-2023 Rs
Salaries, wages and bonus and Other Allowance	2,567.10	1,192.81	1,085.25	833.50
Contribution to PF and Other Funds	32.23	18.82	18.83	15.12
Gratuity Expenses (Refer Note 31)	45.59	40.21	19.62	15.61
Staff Welfare Expense	13.09	12.41	13.81	14.74
TOTAL	2,658.01	1,264.25	1,137.52	878.96



NOTE 27 : FINANCE COST

(Amount in Lakhs)

Particulars	For the period ended 31-Dec-2025 Rs	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs	For the year ended 31-Mar-2023 Rs
Interest on OD	28.66	16.42	1.73	-
Processing Fee	5.50	9.55	5.64	-
Interest on Loan (Related Party)	4.95	-	-	-
Interest on Borrowing	51.95	32.96	16.55	6.28
TOTAL	91.06	58.94	23.91	6.28

NOTE 28 : OTHER EXPENSES

(Amount in Lakhs)

Particulars	For the period ended 31-Dec-2025 Rs	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs	For the year ended 31-Mar-2023 Rs
Auditors Remuneration	6.38	4.30	1.50	0.80
Accounting Expenses	19.91	3.21	-	-
Bank charges	10.39	1.69	0.70	1.61
Bad Debts	-	4.28	-	-
Balance Written Off	(0.69)	-	-	-
Commission & Brokerage	3.16	1.49	0.90	2.50
Consumable Expenses	-	3.73	0.26	0.06
Contractual Personnel	13.19	1.93	8.44	-
CSR Expense	7.50	-	-	0.07
Foreign Exchange Loss	-	6.06	12.22	5.83
Import Expenses	8.31	-	-	-
Insurance	15.65	16.32	11.96	6.75
Interest Expenses	26.47	1.36	0.04	0.19
Internet and Telephone Expenses	6.76	2.82	1.15	0.84
Late fee on GST and TDS	0.07	0.51	0.03	-
Legal & Professional Fee	42.14	17.78	3.20	2.93
Membership & Subscription Expenses	13.07	3.59	1.08	2.41
Office Expenses	23.40	6.93	4.64	5.37
Payroll Processing Charges	0.52	-	-	-
Postage and Courier Expenses	1.46	0.77	0.70	0.95
Printing and Stationary	2.70	1.80	1.45	0.69
Recruitment Expenses	12.33	4.47	3.39	5.12
Rent, Rates & Taxes	101.99	45.39	42.99	45.86
Repair & Maintenance - office equipments & Vehicle	10.37	2.69	2.36	0.90
ROC Expenses	0.80	-	-	-
Sales & Business Promotion Expenses	26.70	28.58	17.29	6.12
Site Expenses	18.76	-	-	-
Spares & Tools	-	-	-	-
Travelling & Conveyance Expenses	113.77	106.81	80.88	71.63
Transportation Expenses	3.74	-	-	-
Water and Electricity Expenses	26.70	5.13	3.66	3.72
Withdrawal Expenses	1.12	0.19	-	-
Technical Service Expenses	-	35.13	-	-
Training Expense	-	2.25	-	-
Other Expenses	6.77	0.64	-	-
Loss on sale Of FA	24.58	-	-	-
TDS on behalf on Employees	-	0.06	-	-
TOTAL	548.01	309.92	198.83	164.34



RESTATEd CONSOLIDATED FIXED ASSET REGISTER

(Amount in Lakhs)

Note 11 : Property, Plant and Equipment and Intangible Assets

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 31-Mar-2025	As at Acquisition Date (Subsidiaries)	Addition	Sale / Transfer	As at 31-Dec-2025	As at Acquisition Date (Subsidiaries)	Depreciation for the year	Adjustment/ Deduction	As at 31-Dec-2025	As at 31-Mar-2025
1. Property, Plant and Equipment										
A. OFFICE EQUIPMENTS	24.22	9.75	14.02	-	47.99	13.35	6.21	-	23.96	14.41
B. COMPUTERS AND DATA PROCESSING UNITS	-	-	-	-	-	-	-	-	-	-
(i) End User Devices	88.03	77.29	27.25	-	192.57	61.15	67.19	-	147.69	36.98
C. MOTOR VEHICLES	-	-	-	-	-	-	-	-	-	-
(i) Motor Car	287.68	42.50	96.08	130.41	295.85	36.61	18.37	13.46	224.55	275.20
D. FURNITURE AND FITTINGS	-	-	-	-	-	-	-	-	-	-
(i) General Furniture and Fittings	24.54	6.63	0.62	-	31.78	21.18	4.67	0.98	26.83	5.32
(ii) Electrical Fittings	-	0.82	-	-	0.82	-	0.44	0.07	0.51	0.38
E. PLANT & MACHINERY	-	-	-	-	-	-	-	-	-	-
(i) Plant	-	4.82	0.90	-	5.72	-	0.80	1.02	1.82	4.02
TOTAL (A+B+C+D+E)	424.47	141.81	138.87	130.41	574.74	132.29	97.69	13.46	272.12	336.31
2. Intangible Assets										
A. Sales Incentive Compensation Management Portal	259.12	-	-	-	259.12	0.14	-	39.02	39.17	258.97
B. Software (Genxai Softgrid)	12.24	-	-	-	12.24	1.48	-	3.65	5.14	10.76
C. Software (VPTPL)	-	4.50	-	-	4.50	-	4.33	-0.05	4.28	0.18
D. Goodwill	0.11	-	104.68	-	104.80	-	-	-	104.80	0.11
TOTAL (A+B+C+D)	271.47	4.50	104.68	0.00	380.66	1.62	4.33	42.63	48.58	270.03
3. Intangible Assets Under Development										
A. Sales Incentive Compensation Management Portal 2.0 (Analytics)	-	-	272.23	-	272.23	-	-	-	-	-
(B) Smart Invoice Management Portal (WIP platform)	258.95	-	157.30	-	416.25	-	-	-	416.25	258.95
(C) Boas (WIP)	52.86	-	89.81	-	142.67	-	-	-	142.67	52.86
TOTAL (A+B+C)	311.82	-	519.33	-	831.15	-	-	-	-	311.82
TOTAL (1+2+3)	583.29	4.50	624.01	130.41	1,211.81	1.62	4.33	42.63	48.58	581.84
GRAND TOTAL (1+2+3)	1,007.76	146.32	762.88	130.41	1,786.55	133.91	102.01	98.23	320.70	918.15



Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 31-Mar-2024	As at Acquisition Date (Subsidiaries)	Addition	Sale / Transfer	As at 31-Mar-2025	As at 31-Mar-2024	As at Acquisition Date (Subsidiaries)	Depreciation for the year	Adjustment/ Deduction	As at 31-Mar-2025	As at 31-Mar-2024
1. Property, Plant and Equipment											
A. OFFICE EQUIPMENTS	7.68	11.68	4.86	-	24.22	1.70	9.27	2.38	-	13.35	10.87
B. COMPUTERS AND DATA PROCESSING UNITS	-	-	-	-	-	-	-	-	-	-	-
(i) End User Devices	49.20	19.96	18.87	-	88.03	25.76	18.09	17.31	-	61.15	26.88
C. MOTOR VEHICLES	-	-	-	-	-	-	-	-	-	-	-
(i) Motor Car	207.79	26.60	140.78	87.48	287.68	29.96	9.94	31.55	34.64	251.07	177.83
D. FURNITURE AND FITTINGS	-	-	-	-	-	-	-	-	-	-	-
(i) General Furniture and Fittings	0.37	24.16	-	-	24.54	0.07	20.54	0.57	-	21.18	3,35,599
E. BUILDING	-	-	-	-	-	-	-	-	-	-	-
(i) Office	-	29.31	-	29.31	-	-	10.76	0.16	10.92	-	-
TOTAL (A+B+C+D+E)	265.03	111.72	164.51	116.79	424.47	57.49	68.60	51.76	45.56	132.29	292.18
2. Intangible Assets											
A. Sales Incentive Compensation Management Portal	-	259.12	259.12	-	259.12	-	-	0.14	-	0.14	258.97
B. Software (Gensan Softgrid)	-	12.24	12.24	-	12.24	-	-	1.48	-	1.48	10.76
C. Goodwill	-	0.11	0.11	-	0.11	-	-	-	-	-	0.11
TOTAL (A+B+C)	-	-	271.47	-	271.47	-	-	1.62	-	1.62	269.85
3. Intangible Assets Under Development											
(A) Smart Invoice Management Portal (WIP)	-	64.56	191.39	-	258.95	-	-	-	-	-	258.95
(B) Bots (WIP)	-	-	52.86	-	52.86	-	-	-	-	-	52.86
TOTAL (A+B)	-	64.56	247.25	-	311.82	-	-	-	-	-	311.82
Total (2+3)	64.56	518.73	518.73	-	583.29	-	68.60	1.62	45.56	133.91	581.67
GRAND TOTAL (1+2+3)	265.03	176.28	683.24	116.79	1,007.76	57.49	68.60	53.38	45.56	133.91	873.85

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 31-Mar-2023	As at Acquisition Date (Subsidiaries)	Addition	Sale / Transfer	As at 31-Mar-2024	As at 31-Mar-2023	As at Acquisition Date (Subsidiaries)	Depreciation for the year	Adjustment/ Deduction	As at 31-Mar-2024	As at 31-Mar-2023
A. OFFICE EQUIPMENTS	4.17	-	3.51	-	7.68	-	0.55	1.15	-	1.70	5.97
B. COMPUTERS AND DATA PROCESSING UNITS	39.25	-	9.94	-	49.20	-	11.91	13.84	-	25.76	27.34
(i) End User Devices	-	-	-	-	-	-	-	-	-	-	-
C. MOTOR VEHICLES	108.64	-	99.15	-	207.79	-	11.48	18.47	-	29.96	177.83
(i) Motor Car	-	-	-	-	-	-	-	-	-	-	-
D. FURNITURE AND FITTINGS	0.37	-	-	-	0.37	-	0.04	0.04	-	0.07	0.34
(i) General Furniture and Fittings	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B+C+D)	152.43	112.60	265.03	116.79	265.03	57.49	23.99	33.50	-	57.49	128.45



Particulars	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As at 31-Mar-2022	Addition	Sale / Transfer	As at 31-Mar-2023	As at 31-Mar-2022	Depreciation for the year	Adjustment/ Deduction	As at 31-Mar-2023	As at Mar-2023	As at 31-Mar-2022	
A. OFFICE EQUIPMENTS	0.79	3.38	-	4.17	0.02	0.53	-	0.55	-3.61	0.77	
B. COMPUTERS AND DATA PROCESSING UNITS (i) End User Devices	12.13	27.12	-	39.25	3.20	8.72	-	11.91	27.34	8.93	
C. MOTOR VEHICLES (i) Motor Car	64.60	44.04	-	108.64	0.02	11.46	-	11.48	97.16	64.58	
D. FURNITURE AND FITTINGS (i) General Furniture and Fittings	0.28	0.09	-	0.37	0.00	0.03	-	0.04	0.34	0.27	
GRAND TOTAL (A+B+C+D)	77.80	74.64	-	152.43	3.24	20.75	-	23.99	128.45	74.55	

NOTE

1. Date of put to use is the date as certified by the management, as the same cannot be verified by us.
2. Property, Plant and Equipment are stated at cost net of recoverable taxes based on intended outward supplies and furtherance of business, trade discounts and rebate.
3. The cost of Additions & Deductions in the Property, Plant & Equipment, and Intangible Assets made during the year has been taken as given by the Management, in order to calculate Depreciation on the same.
4. The Salvage Value for the Additions in the Property, Plant & Equipment and Intangible Assets have been considered, wherever applicable & on the Balance Amount. Depreciation has been charged accordingly.
5. Depreciation has only been claimed on Assets which are put to use during the Year.
6. No capitalisation of borrowing cost in respect of fixed assets purchased as there was no substantial timing gap between purchase and put to use the asset.
7. The depreciation is charged on office premises as and when we receive the possession of the property.
8. The consolidated financial statements have been prepared in accordance with Accounting Standard (AS) 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
9. The accounting policies followed by the holding company and its subsidiary have been aligned to ensure consistency in the financial statements. However, there exists a difference in accounting policies regarding depreciation as the holding company provides depreciation on fixed assets using the Straight Line Method (SLM) at rates prescribed by its accounting policy, however the subsidiary provides depreciation on fixed assets based on the Written Down Value (WDV) at rates in accordance with its local accounting framework.

Here the subsidiary which follows WDV approach are:

Subsidiary Name	Proportionate Share in Assets (In Gross Block Value)		Proportionate Share in Assets (In Net Block Value)	
	Property, Plant & Equipment	Intangible Assets	Property, Plant & Equipment	Intangible Assets
a. Logimetry: Technosolutions Private Limited	74.14	0.00%	29.49	0.00%
b. GenXAI Solgrid Private Limited	57.75	10.05%	6.78	2.24%
c. Veeva Project and Tech Private Limited	78.61	13.68%	12.58	4.16%
				0.23
				0.07%





GENXAI ANALYTICS LIMITED
(Formerly Known as: GenXAi Analytics Private Limited)
CIN - U74140RJ2007PLC024587

3rd Floor, Tower-7, Plot No.7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan-302021
Email Id: secretarial@genxai.com, Contact : 9216043668

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 29: TAX EXPENSE

Particulars	(Amount in Lakhs)			
	As at 31-12-2025 Rs	As at 31-03-2025 Rs	As at 31-03-2024 Rs	As at 31-03-2023 Rs
Current tax				
In relation to current period	400.37	235.28	93.70	29.06
In relation to prior period	-	11.42	0.10	-
Deferred tax				
In relation to the current period	(6.31)	(1.53)	1.09	5.47
Provision for Gratuity (AS-15)	(16.98)	(9.76)	(4.94)	(3.93)

NOTE 30: BASIC & DILUTED EARNING PER SHARE

Particulars	(Amount in Lakhs)			
	As at 31-Dec-2025 Rs	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs	As at 31-Mar-2023 Rs
Net Profit as per Profit and Loss Account (Rs.)	1,065.89	660.89	265.25	84.38
Net Profit available to Equity Shareholders (Rs.)	1,065.89	660.89	265.25	84.38
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	132.16	131.95	131.95	131.95
Nominal Value of Shares	10.00	10.00	10.00	10.00
Basic Earning Per Share (Rs.)	8.07	5.01	2.01	0.64
Diluted Earning Per Share (Rs.)	8.07	5.01	2.01	0.64

NOTE 31:- EMPLOYEE BENEFIT EXPENSE

I. The Company has made a contribution towards Provident Fund and other Funds:

Particulars	(Amount in Lakhs)			
	For the period ended 31 Dec 2025	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023
Amount of Contribution to PF and other Fund	32.23	18.82	18.83	15.12

II. The details of the Company's defined benefit plan for Employees are given below:

In accordance with the applicable laws, the Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement, death, incapacitation or termination of employment of amounts that are based on salary and tenure of employment. Liabilities with regard to the gratuity plan are determined by actuarial valuation.

The following table set out the status of the gratuity plan as required under Accounting Standard (AS) - 15 - Employee benefits and the reconciliation of opening and closing balances of the present value of the defined benefit obligation-

Particulars	(Amount in Lakhs)				
	For the period ended 31 Dec 2025	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Reconciliation of defined-benefit commitments					
Opening Defined Benefit Obligation	125.55	66.38	0.00	0.00	5.36
Current Service Cost	30.29	22.52	15.36	12.81	4.34
Interest Cost	6.52	4.48	1.83	0.75	0.36
Benefits Paid	-	-	-	-	-
Past Service Cost	17.84	-	-	-	-
Actuarial Loss/(Gain)	(9.06)	(9.26)	2.43	2.04	0.06
Closing Defined Benefit Obligation	171.14	84.13	19.62	15.61	10.13
Current liability / Non-current liability					
Current liability	5.46	1.70	0.84	0.48	0.19
Non-current liability	165.68	82.43	44.52	25.26	9.94
Expense recognized in the Statement of Profit and Loss					
-Current Service Cost	30.29	22.52	15.36	12.81	4.34
-Interest Cost	6.52	4.48	1.83	0.75	0.36
-Past Service Cost	17.84	-	-	-	-
-Net Actuarial Loss/(Gain) on Obligation	(9.06)	(9.26)	2.43	2.04	0.06
Expense in the Statement of Profit and Loss (Refer note 26)	45.59	17.75	19.62	15.61	4.76
Movement in net liability recognized in the Balance sheet					
Net liability as at the beginning of the year	125.55	66.38	0.00	0.00	5.36
Expense in the Statement of Profit and Loss	27.75	17.75	19.62	15.61	4.76
Benefits Paid	-	-	-	-	-
Net liability as at the end of the year	153.30	84.13	19.62	15.61	10.13

Principal Actuarial Assumptions at the Balance Sheet Date	For the period ended 31 Dec 2025	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Discounting Rate (per annum)	0.07	0.07	0.07	0.07	0.07
Rate of Salary Growth (per annum) #	0.07	0.07	0.07	0.07	0.07
Expected rate of return on planned asset (per annum) *	N.A.	N.A.	N.A.	N.A.	N.A.
Mortality	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Attrition/ Withdrawal rates, based on age: (per annum)	5% to 1%	5% to 1%	5% to 1%	5% to 1%	5% to 1%
For All Age					
Other	-	-	-	-	-
KMP and staff	-	-	-	-	-

The estimates of future salary increases, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors, such as demand and supply in the employment market.

* The expected rate of return on assets is determined based on the assessment made at the beginning of the year on return expected on its existing portfolio, along with the estimated increment to the plan assets and expected yield on the respective assets in the portfolio during the year.

Amount of Gratuity recognised in current and previous four years	For the period ended 31 Dec 2025	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Defined benefit obligation	171.14	84.13	45.36	25.73	10.13
Plan asset	-	-	-	-	-
Receivable from customers	-	-	-	-	-
(Surplus)/Deficit	171.14	84.13	45.36	25.73	10.13
Experience adjustments in plan liabilities	N.A.	N.A.	N.A.	N.A.	N.A.
Experience adjustments in plan assets	N.A.	N.A.	N.A.	N.A.	N.A.



NOTE 32: RELATED PARTY TRANSACTION

Related Party Disclosure as required by Accounting Standard (AS)- 18 are as follows :-

I. Name of related parties and description of relationship:	
(a) Director with whom the Company had transactions	Rakesh Agarwal Raj Kishor Khaware Lakshmi Agarwal Shivraj Khaware Varsha Sen Deepika Ramji Jaiswal Suraj Kumar Jain Pavan Chouhan Pravar Upadhyay Shweta Shukla Ajay Golani Shantanu Kumar Devendra Rajeev Mone Vipul Rai Ranganathan Bharanidharan (upto Dec 18, 2023) Manan Jain (ID w.e.f. 02/09/2025) Shobhit Goval (ID w.e.f. 02/09/2025)
(b) Subsidiary Companies	Gensai Bot Private Limited Logimetrix Techsolutions Private Limited Veevar Project and Tech Private Limited Veevar Analytics INC Vaikom Tech Solution Private Limited GenXAI Rigved LLP
(c) Sub-Subsidiary Companies	Gensai Platform Private Limited Gensai Softgrid Private Limited Gensai Technologies INC Gensai PTE Ltd
(d) Enterprises over which Director has Significant Influence	Agarwal Consulting Group LLP Predictive Business Intelligence IN Proximaray Technologies Private Limited RA Media Ventures LLP Houseful Motion Pictures Veevar Project INC V3 Enterprise Jai Maan Bhawani Fuel Station Fabricas Wizaruz Solvanu Corporation Cropnet Private Limited Solvanu Technologies India Private Limited Harbinger Techaxes Private Limited (upto Nov 25, 2023) Aegtech Partners LLP
(e) Relative of Director	Richa Rai Heema Chouhan Vandana Golani Pooja Ramji Jaiswal
(f) Key Managerial Personnel	Ashish Goyal (w.e.f. Sept 02, 2025 appointment as CFO) Neha Agarwal (w.e.f. Sept 02, 2025) Sharad Singhvi (CEO w.e.f. 01/01/2026)

II. Subsidiary Companies with whom the Company has entered into transactions during the year

Name of subsidiaries	Country of Incorporation	Holding as at			
		Dec-25	Mar-25	Mar-24	Mar-23
GenXAI Bot Private Limited	India	100%	100%	-	-
GenXAI Platform Private Limited	India	100%	100%	-	-
GenXAI Softgrid Private Limited	India	70%	70%	-	-
Logimetrix Techsolutions Private Limited	India	51%	-	-	-
Veevar Tech and Project Private Limited	India	51%	-	-	-
Veevar Analytics Inc	US	51%	-	-	-
GenXAI Inc	US	100%	100%	-	-
GenXAI PTE Ltd	Singapore	100%	100%	-	-
Vaikom Tech Solution Private Limited	India	51%	-	-	-
GenXAI Rigved LLP	India	90%	-	-	-

III. Information Regarding Significant Transactions / Balances

Name	(Amount in Lakhs)			
	Dec-25 Rs.	Mar-25 Rs.	Mar-24 Rs.	Mar-23 Rs.
Transaction Summary:				
Sale of Services				
Predictive Business Intelligence IN	361.72	-	-	110.98
Solvanu Technologies India Private Limited	-	-	28.65	66.00
Veevar Analytics Inc	-	553.01	302.56	126.19
Veevar Projects Inc.	1,328.82	-	132.25	-
Purchase of Services				
Cropnet Private Limited	102.81	-	-	-
Pooja Ramji Jaiswal	9.00	4.62	-	22.50
Raj Kishor Khaware	-	-	20.55	27.02
Harbinger Techaxes Private Limited	25.00	-	30.00	47.00
Lakshmi Agarwal	12.50	36.82	95.00	66.50
Agarwal Consulting Group LLP	-	29.00	-	-
Veevar Projects and Tech Private Limited	-	-	119.94	-
Proximaray Technologies Private Limited	3.64	-	-	-
Heema Chouhan	4.00	-	-	-
Acquisition cost of Property, Plant and Equipment				
Agarwal Consulting Group LLP	-	144.08	-	1.85
Aegtech Partners LLP	-	27.83	-	-



Remuneration to Directors				
Rakesh Agarwal	22.50	30.00	30.00	24.00
Lakshmi Agarwal	10.00			
Manan Jain	0.08			
Shobhit Goyal	0.08			
Shivraj Khaware	9.58	3.00	-	-
Varsha Sen	8.45			
Deepika Ramji Jaiswal	11.11	11.11	-	-
Suraj Kumar Jain	19.13	22.50	-	-
Pawan Chouhan	9.00	12.00	-	-
Shantanu Kumar	25.51	-	-	-
Devendra	4.70			
Vipul Rai	20.81			
Shweta Shukla	14.96	17.75	-	-
Ajay Golani	9.00	12.00	-	-
Advances Given during the year				
Vecar Project and Tech Private Limited	-	13.77	-	-
Ranganathan Bharanidharan	-	-	79.00	-
Ashish Goyal	21.00	-	-	-
RA Media Ventures LLP	5.00	-	-	-
FABRICAS	28.57	-	-	-
IOCL Project JMBFS	39.16	-	-	-
Proximaray Technologies Private limited	1.29	-	-	-
Shweta Shukla	4.00	-	-	-
Ajay Golani	4.00	-	-	-
Shivraj Khaware	1.49	-	-	-
Varsha Sen	11.25	-	-	-
Advances Recovered during the year				
Ashish Goyal	6.00			
Vecar Projects Inc.	292.24			
Houseful Motion Pictures	64.86			
Proximaray Technologies Private limited	8.04			
IOCL Project JMBFS	33.00			
Salary To Relatives of Directors/KMP				
Ashish Goyal	9.00	-	-	-
Neha Agarwal	2.27	-	-	-
Vandana Golani	4.05	4.74	-	-
Rishi Rai	19.61			
Heema Chouhan	2.70	4.10	-	-
Ajinkya Dumbhare	8.62			
Pravar Upadhyay	21.00			
Sale of Fixed Assets				
Ajay Golani	-	1.00	-	-
Unsecured loans				
Rakesh Agarwal	-	2.00	-	2.94
Heema Chouhan	15.00			
Harbinger Techxes Private Limited	84.00			
Shantanu Kumar	12.29			
Vipul Rai	23.62			
Repayment of Unsecured loans				
Rakesh Agarwal	-	-	2.55	16.55
Pawan Chouhan	-	0.50	-	-
Shantanu Kumar	21.29			
Vipul Rai	44.00			
Heema Chouhan	0.25			
Shivraj Khaware	84.79			
Interest Expense				
Heema Chouhan	0.94			
Harbinger Techxes Private Limited	4.01			
Outstanding Balances:				
Trade Payables				
Lakshmi Agarwal	0.44	2.70	-	2.70
Solvanni Corporation	43.26	-	-	-
Cropnet Private Limited	74.09			
Trade Receivable				
Solvanni Technologies India Private Limited	-	-	1.75	-
Predictive Business Intelligence IN	282.23			
Vecar Analytics Inc	-	277.28	35.62	-
Vecar Projects Inc.	883.66	-	-	-
Long Term Borrowing				
Shantanu Kumar Loan	3.36	-	-	-
Vipul Rai	42.38	-	-	-
Rakesh Agarwal	2.00	-	-	-
Advances				
Solvanni Technologies India Private Limited	-	-	1.75	-
Agarwal Consulting Group LLP	-	-	17.00	-
Ranganathan Bharanidharan	-	-	79.00	-
Lakshmi Agarwal	-	-	2.64	-
Vecar Project INC	-	-	-	-
Ashish Goyal	15.00	-	-	-
FABRICAS	28.75	-	-	-
Houseful Motion Pictures	-	-	-	-
Vecar Project and Tech Private Limited	-	13.77	-	-
Wizartz	70.00	-	-	-
Proximaray Technologies Private Limited	8.96	-	-	-
RA Media Ventures LLP	5.00	-	-	-
Heema Chouhan	4.08	-	-	-
IOCL Project JMBFS	60.74	-	-	-
Other Current Assets/Income Accrued				
Ashish Goyal	3.72			
Pravar Upadhyay	3.87			
Houseful Motion Pictures	200.22			
Unsecured loans				
Rakesh Agarwal	2.00	2.00	-	2.55
Shweta Shukla	4.00			
Ajay Golani	4.00			
Heema Chouhan	15.84			
Harbinger Techxes Private Limited	87.61			



Remuneration/Consultant payable				
Rakesh Agarwal	4.00	7.85	-	2.25
Lakshmi Agarwal	1.90	-	-	-
Deepika Ranji Jaiswal	0.32	1.00	-	-
Suraj Kumar Jain	-	0.05	-	-
Pooja Ranji Jaiswal	0.13	1.48	-	-
Ajay Golani	1.49	0.49	-	-
Pawan Chouhan	1.27	0.31	-	-
Shweta Shukla	1.98	0.47	-	-
Richa Rai	2.35	-	-	-
Shantanu Kumar	2.40	-	-	-
Vipul Rai	2.39	-	-	-
Varsha Sen	1.61	-	-	-
Shivraj Khavare	0.89	-	-	-
Heema Chouhan	0.36	-	-	-
Ajinkya Dumbhare	0.84	-	-	-
Pravar Upadhyav	1.61	-	-	-
Neha Agarwal	0.53	-	-	-
Vandana Golani	0.82	0.41	-	-
Ashish Goyal	1.61	-	-	-

NOTE 33: Consolidated Financial Statements to Schedule III to the Companies Act, 2013

(Amount in Lakhs)

(A) Net Assets	31-Dec-25		31-Mar-25	
	As % of Consolidated net assets	Amount	As % of Consolidated net assets	Amount
Parent Company				
GENXAI ANALYTICS LIMITED	75.89%	2,867.86	98.17%	1,201.46
Subsidiary Company				
Genxai Bot Private Limited	0.77%	29.14	-0.60%	-7.38
Logimatrix Technologies Private Limited	1.30%	49.09	-	-
Veeva Project and Tech Private Limited	1.63%	61.67	-	-
Veeva Analytics INC	4.08%	154.09	-	-
Genxai Rigved LLP	0.00%	0.00	-	-
Vaikom Tech Solution Pvt Ltd	0.31%	11.58	-	-
Sub-Subsidiary Company				
Genxai Platform Private Limited	0.60%	22.86	-1.63%	-19.93
Genxai Softgrid Private Limited	-0.61%	-22.94	-1.86%	-22.73
Genxai INC	2.70%	101.87	0.16%	1.96
Genxai PTE Ltd	-0.26%	-10.01	-0.34%	-4.13
Adjustment due to Consolidation				
Minority Interest	13.60%	513.82	6.10%	74.68
Total	100.00%	3,779.02	100.00%	1,223.92

(B) Share in Profit or Loss	31-Dec-25		31-Mar-25	
	As % of Consolidated net assets	Amount	As % of Consolidated net assets	Amount
Parent Company				
GENXAI ANALYTICS LIMITED	58.22%	620.51	107.90%	713.13
Subsidiary Company				
Genxai Bot Private Limited	3.43%	36.52	-1.12%	(7.38)
Logimatrix Technologies Private Limited	9.03%	96.25	0	-
Veeva Project and Tech Private Limited	11.35%	120.93	0	-
Vaikom Tech Solution Pvt Ltd	2.13%	22.71	0	-
Genxai Rigved LLP	0.00%	-	0	-
Veeva Analytics INC	28.02%	298.63	0	-
Sub-Subsidiary Company				
Genxai Platform Private Limited	4.02%	42.80	-3.02%	(19.95)
Genxai Softgrid Private Limited	0.09%	0.98	-4.33%	(28.65)
Genxai INC	9.10%	96.95	0.30%	1.96
Genxai PTE Ltd	-0.30%	(5.31)	-0.63%	(4.14)
Adjustment due to Consolidation				
Minority Interest	-24.87%	(265.06)	0.90%	3.92
Total	100.00%	1,065.89	100.00%	660.89

NOTE 34: CORPORATE SOCIAL RESPONSIBILITY

The provisions of CSR have become applicable to the Company from FY 2023-26. In earlier years, the Company had not met the prescribed criteria, however, going forward, the Company shall ensure full compliance with all applicable CSR requirements.

NOTE 35: IMPAIRMENT LOSS

The company could not find any indication for execution of impairment test as on the balance sheet date therefore no impairment loss has been recognized during the year.

Note '36': In the opinion of the Board, all assets other than property, plant & equipment have a realisable value in the ordinary course of business which is not significantly differ from the amount at which it is stated. Balances of various trade payables, trade receivables and security deposits are subject to confirmation/reconciliation and consequential adjustments, if any. In the opinion of the management, such adjustments, if any, will not have a material impact on the Restated Financial Statements.

Note '37': The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020 which are yet to be notified. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Note '38'

No immovable property are held in the name of the company.

Note '39'

The Company has not revalued any of its Property, Plant and Equipment during the year, hence this clause is not applicable.

Note '40'

Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) Repayable on demand or

Nil

(b) Without specifying any terms or period of repayment

(Amount in Lakhs)

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	15.00	4.24%
Related Parties	-	-



Note '41'

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 Years	More than 3 years
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	-

* There are no projects under CWIP carried out by the company

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in			
	Less than 1 year	1-2 years	2-3 Years	More than 3 years
Project 1	-	-	-	-
Project 2	-	-	-	-

* There are no projects under CWIP carried out by the company

Intangible assets under development:

(Amount in Lakhs)

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 Years	More than 3 years
Sales Incentive Compensation management Portal 2.0	272.23	-	-	-
Bots	89.81	-	-	-
Smart Invoice Management Portal	157.30	-	-	-

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in			
	Less than 1 year	1-2 years	2-3 Years	More than 3 years
Sales Incentive Compensation management Portal 2.0	85.74	502.36	-	-
Bots	82.80	-	-	-
Smart Invoice Management Portal	311.39	-	-	-
Agentic AI	1,100.31	1,234.41	-	-

Note '42'

Foreign Exchange earnings, expenditures and Hedge and unhedged status of Balance receivable and payable is as under

(Amount in Lakhs)

Particulars	For the Years/Period ended on			
	31/12/2025	31/03/2025	31/03/2024	31/03/2023
CIF Value of Imports				
Capital Goods/ Stores & Spare Parts	-	-	-	-
Expenditure in Foreign Currency				
In respect of Business Promotion, Repair & Maintenance & Profession Consultancy & Software & licencing and Travelling expenses	1,363.29	147.01	95.99	14.92
Earnings in Foreign Currency				
Exports and Other Income	3,152.75	737.25	773.51	512.06

Note '43'

Disclosure regarding Unhedged Foreign Currency Exposure

(Amount in Lakhs)

Particulars	For the Years/Period ended on			
	31/12/2025	31/03/2025	31/03/2024	31/03/2023
Trade Receivable				
USD	24.47	3.79	0.89	1.89
INR	2,201.52	324.00	74.59	155.21
Trade Payable				
USD	0.61	0.01	-	0.29
INR	51.25	0.80	-	23.68

Note '44'

Details of Benami Property held:

*As explained and informed to us there are no Benami Properties held by the company. However this subject of Benami Property requires domain expertise, knowledge and understanding from an independent professional.

Note '45': Compliance with approved Scheme(s) of Arrangements:

There is no scheme of arrangement of Company which is approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.

Note '46'

Where the Company has borrowings from banks or financial institutions on the basis of current assets:

Particulars	Remarks
(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.	Yes
(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed	NA

Note '47'

Willful Defaulter:

Particulars	Remarks
a. Date of declaration as willful defaulter,	NA
b. Details of defaults (amount and nature of defaults)	NA

* This subject of Willful defaulter requires domain expertise, knowledge and understanding from an independent professional. As informed to us by the management of the company, the company has not been classified as a willful defaulter.

Note '48'

Relationship with Struck off Companies:

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investments in securities	-	NA
Solvanni Technologies India Private Limited*	Receivables	-	NA
NA	Payables	-	NA
NA	Shares held by struck-off Company	-	NA
NA	Other outstanding balances (to be specified)	-	NA

* Application for Struck off of company was filed on October 29, 2025



Note '49'**Registration of charges or satisfaction with Registrar of Companies:**

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period for the period

Note '50': Utilisation of borrowed funds and share premium

(a) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

Note '51': No fraud on or by the Company has been noticed or reported during the year/period ended 31 December 2025 and 31 March 2025.

Note '52': The Company has not traded or invested in Crypto currency or Virtual Currency during the financial period.

Note '53': The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Note '54': Compliance with number of layers of companies:

The company does not have any subsidiary companies and hence this clause to comply with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 including the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies is not applicable.

Note '55'**Capital Management**

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company can adjust the dividend payment to shareholders, issue new shares, etc. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

(Amount in Lakhs)				
Particulars	As at Dec 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
A) Net Debt				
Borrowings (Current and Non-Current)	1,607.05	727.44	410.93	82.20
Cash and Cash Equivalents	443.40	354.17	224.95	140.78
Net Debt (A)	2,050.46	1,081.61	635.88	222.98
B) Equity				
Equity share capital	1,321.56	19.24	19.24	19.24
Other Equity	1,918.63	1,129.99	423.35	158.10
Total Equity (B)	3,240.20	1,149.23	442.59	177.35
Gearing Ratio (Net Debt / Equity) i.e. (A / B)	63.28%	94.12%	143.67%	125.73%

Note '56'**Events after the reporting period**

There were no events subsequent to the reporting date that require adjustment to or disclosure in the financial statements as at 31 December 2025.

Note '57'**Commitments and contingent liabilities**

(Amount in Lakhs)

(Amount in Lakhs)				
(a) Commitments				
Particular	As at Dec 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Estimated amount of contracts remaining to be executed on capital account (net of advances)	-	-	-	-
(b) Contingent liabilities				
Particular	As at Dec 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Registrar of Companies *	3.00	-	-	-
Income Tax Demands**	1.34	-	-	-
Traces Demands***	16.69	-	-	-
Performance Guarantee given to Bank ****	130.00	120.00	-	-

Explanation on the above Contingencies and Commitments

*The company failed to pay dividends through the specific bank account instead using a personal bank account, violating compliance requirements. The Registrar of Companies (ROC) raised a approx Rs. 3,00,000 demand for this breach. The company has filed the adjudication form. This matter highlights penalties for non-compliance under the Companies Act.

**Outstanding income tax demand as reflected on the Income Tax Portal of Veear Projects and Tech Private Limited 1,33,812 and Genxai Softgrid Private Limited of 246.

***Outstanding demand as reflected on traces portal of Veear Projects and Tech Private Limited 15,95,820 Logmetrix Techsolutions Private Limited of 71,890, Genxai Analytics Private Limited of 700 and Genxai Softgrid Private Limited of 450.

**** The company's counter guarantees of Rs 130 Lakhs (March 31, 2025 : Rs 120 Lakhs) to the Scheduled Bank against the guarantees for satisfactory fulfillment of the terms and conditions of the contracts by the Company.

Note '58'**Segment Reporting****Business Segment**

The Company operates in IT Services and Goods as a single business segment based on its services and goods has one reportable segment, namely "IT Services and Goods". Accordingly, separate disclosure for business segment is not applicable. Based on the "Management Approach" as defined in AS 17 "Operating Segment", the Company's Chief Operating Decision Maker (CODM) is Board of Directors of the Company which regularly reviews the financial performance of the Company as whole. The CODM monitors the operating results of its single business unit for the purpose of making decisions about resource allocation and performance assessment. However Geographical Segments being secondary segments are discussed below.

Geographical Segment

The Company generates its revenue from two geographies i.e. India (Domestic Sale) and Outside India (Export Sale).

(Amount in Lakhs)

Particulars	For the period ended Dec 31, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
India (Domestic Sale)	3,207.13	2,115.93	1,633.44	1,144.96
Outside India (Export Sale)	3,220.07	737.25	773.51	512.06
TOTAL	6,427.21	2,853.18	2,406.95	1,657.01



Note '59'

Material Restatement Adjustments:

These Restated Financial Information have been compiled from the Standalone Financial Statements and Appropriate adjustments have been made in the restated financial statements, whenever required, by a reclassification of the corresponding items of assets, liabilities, and cash flow statement, in order to ensure consistency and compliance with requirements of Schedule VI and Accounting Standards

Notes

- (1) The Statutory Financial statements of the Company upto the Financial year ended 31 March 2025, 31 March 2024 and 31 March 2023 were prepared and presented in accordance with the Indian GAAP and was audited by Gupta K and Company who has issued unmodified audit opinion.
- (2) The provision for gratuity has been done in all years covered for restatement as per Actuarial Valuation Reports and provided in the respective year in which such liability has arisen as per AS 15: Employee Benefits.
- (3) Due to changes in gratuity provisions the deferred tax component on the same has also undergone a change.
- (4) Change in provision for tax and earlier period tax adjustments due to minor correction.

The Restated Financial Statements prepared in connection with the proposed listing of the Company's equity shares on the SME platform of the National Stock Exchange (NSE) EMERGE.

Reconciliation between audited equity and restated equity

(Amount in Lakhs)

Particulars	For the Period ended Dec 31, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Total equity (as per audited Consolidated financial statements)	3,236.49	1,137.96	476.54	196.61
(i) Difference due to change in P&L	(7.56)	43.21	(14.68)	(11.68)
(ii) Opening Adjustment to reserve	11.27	(33.93)	(19.26)	(7.58)
(iii) Deferred tax impact on adjustments in (i) and (ii), as applicable	-	-	-	-
Total Adjustments (i+ii+iii)	3.71	11.27	(33.94)	(19.26)
Total Equity as per restated statement of assets and liabilities	3,240.20	1,149.23	442.59	177.35

Reconciliation between audited profit after tax and restated profit after tax

Particulars	For the Period ended Dec 31, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit after tax (as per audited Consolidated financial statements)	1,340.71	609.76	279.93	96.06
Provision for gratuity	-	(45.36)	19.62	15.61
Adjustment for any prior period item	-	2.18	-	-
Short/excess Deferred tax	9.76	(2.03)	(4.94)	(3.93)
Total Adjustments (i+ii+iii)	9.76	(45.21)	14.68	11.68
Profit after tax as per Restated Consolidated Statement of Profit and Loss	1,330.95	654.97	265.25	84.38

Note '60'

Compliance with approved Scheme(s) of Arrangements:

No Scheme of Arrangements has been entered by the company hence this clause requiring approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, and accounting the effects of such Scheme of Arrangements in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' is not applicable

Note '61'

Utilisation of Borrowed funds and share premium:

- (i) The company has issued 13380 Equity shares of 4365 Issued Price and face value of 10 each and Securities Premium of 4355 during the year issued on 05 June 2025 through Private Placement.
- (ii) The company has issued 7334 Equity shares of 4365 Issued Price and face value of 10 each and Securities Premium of 4355 during the year issued on 09 September 2025 through Private Placement.

Note '62' Statement of Tax Shelter

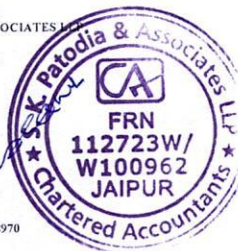
(Amount in Lakhs)

Particulars	For the Period ended Dec 31, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Net Profit as per Profit and Loss Account (A)	1,708.03	890.38	355.20	114.98
Applicable Tax Rate	25.168%	25.168%	25.168%	25.168%
Tax at nominal rate of profits	429.88	224.09	89.40	28.94
Adjustments:				
Add: Depreciation as per Companies Act 1956/2013	98.23	53.38	33.50	20.75
Add - Provision for Gratuity	45.59	40.21	19.62	15.61
Add: Delay in payment of Provident Fund	1.48	2.67	1.79	0.34
Add: Net Bonus	-	-	-	(7.67)
Add: Interest on TDS	0.35	0.50	-	-
Add: Donation Expense	7.50	-	-	-
Add: Other Disallowance	-	1.72	-	-
Less: Profit on Sale of PPE	(24.58)	(0.26)	-	-
Less: Gratuity paid	-	-	-	-
Less: Income from Capital Gain	-	-	-	-
Less: Depreciation as per Income Tax Act, 1961	74.82	(81.55)	(37.82)	(28.12)
Net Adjustments (B)	203.39	18.68	17.09	0.90
Business Income(A+B)/ Gross Total Income	1,911.42	909.06	372.29	115.88
Tax	420.51	199.99	81.90	25.49
Surcharge @ 10%	42.05	20.00	8.19	2.55
Cess @ 4%	18.50	8.80	3.60	1.12
Total Tax Payable as per normal provision	481.07	228.79	93.70	29.17
Tax as per 115JB MAT @ 15%	286.71	136.36	55.84	17.38

Genxai Analytics Ltd.

The figures of previous year have been regrouped / rearranged wherever necessary to confirm to the current period's classification.

As per our report attached
For S K PATODIA & ASSOCIATES LLP
Chartered Accountants
FRN : 112723W/W100962



Vikas Tapari
Partner
Membership Number: 408970

Date : March 25, 2026
Place : Jaipur

FOR GENXAI ANALYTICS LIMITED
(Formerly Known as: GenXAI Analytics Private Limited)

Director

Genxai Analytics Ltd.

Managing Director
Rakesh Agarwal
DIN: 07678298

Whole Time Director
Lakshmi Agarwal
DIN: 07019939

Director

Aashish Goyal
Chief Financial Officer
M.No : 431932

Neha Agarwal
Company Secretary
M.No: A71061