VISHNU DAYA & CO LLP

CHARTERED ACCOUNTANTS

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Independent Auditors' Report

To the Board of Directors of Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited)

Report on the Audit of Special Purpose Consolidated Financial Statements

Opinion

We have audited the accompanying Special Purpose Consolidated Financial Statements of Level 3 Audio Visual, LLC (hereinafter referred to as " the Company") and its Subsidiary (the Company and its subsidiary together is referred as "the Group"), which comprise the Special Purpose Consolidated Balance Sheet for the year ended March 31, 2026, Special Purpose Consolidated Statement of Profit and Loss, including Other Comprehensive Income, Special Purpose Consolidated Statement of Changes in Equity and Special Purpose Consolidated Statement of Cash Flows for the year then ended, and notes to the Special Purpose Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information and disclosure (hereinafter referred to as "the Special Purpose Consolidated Financial Statements").

The Special Purpose Consolidated Financial Statements have been prepared by the Management of the Group in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ('the Act') read along with Companies (Indian Accounting Standards) Rules, 2015, as amended ('the Rules') along with disclosure requirements of Division II of Schedule III to the Companies Act, 2013 to the limited extent and other generally accepted accounting principles.

In our opinion and to the best of information and explanations given to us, the accompanying Special Purpose Consolidated Financial Statements gives a true and fair view of state of affairs of the Group for the year ended March 31, 2026, and of its results of operations and its cash flow for

VISHNU DAYA & CO LLP ★ F.R. No. 008456S/S200092 BENGALURU ★ CHARTERED ACCOUNTANTS

the year ended in accordance with the Ind AS and other accounting principles generally accepted in India.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Special Purpose Consolidated Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter-Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 2.a. to the Consolidated Financial Statements, which describe the basis of preparation and presentation of the Consolidated Financial Statements. These Consolidated Financial Statements are prepared by the Management of the Group, solely to assist the Holding Company for the purpose of the preparation of Consolidated Financial Statement the at Holding Company level. As a result, the Consolidated Financial Statements may not be suitable for another purpose.

Our Opinion is not modified with respect to the above matter.

Other Matters

We did not audit the Standalone Financial Statement/ Financial Information of one subsidiary, whose Standalone Financial Information/ Financial Information reflect total revenue of INR 1.12 million for the year ended March 31, 2026, (INR 12.33 million for the year ended March 31, 2025), and no assets or liabilities as at that date, as considered in the Special Purpose Consolidated Financial Statements. These Standalone Financial Information/ Financial Information are unaudited and have been furnished to us by the Management, and our opinion on the Special

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Purpose Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited Standalone Financial Information/ Financial Information.

In our opinion and according to the information and explanations given to us by the Management, the Standalone Financial Statements/ Standalone Financial Information of this subsidiary are not material to the Group.

Our opinion on the Special Purpose Consolidated Financial Statements is not modified in respect of above-mentioned matters.

Responsibilities of Management and Those charged with Governance for Special Purpose Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these Special Purpose Consolidated Financial Statements that give a true and fair view of the state of affairs, results of operations, changes in equity and cash flows of the Group in accordance with the Ind AS specified under Section 133 of the Act read along with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India for the purpose set out in paragraph above; and this includes design, implementation and maintenance of such internal control as management determines is necessary to enable the preparation of this Special Purpose Consolidated Financial Statement that are free from material misstatement whether due to fraud or error.

In preparing the Special Purpose Consolidated Financial Statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so. The Management of the Group are responsible for overseeing the Group's financial reporting process.



Auditor's Responsibilities for the Audit of the Special Purpose Consolidated Financial Statements

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

for Vishnu Daya & Co LLP.,
Chartered Accountants
ICAI Firm Registration No: 008456S/S200092

Guru Prasad
Partner
Membership No 219250

VISHNU DAYA & CO LLP
F.R. No. 008456S/S200092
BENGALURU
CHARTERED ACCOUNTANTS

Place: Bangalore
Date: 28-09-2026

(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference number **26219250WOONIZ8937**)

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE SPECIAL PURPOSE CONSOLIDATED FINANCIAL STATEMENTS OF LEVEL 3 AUDIO VISUALS, LLC

Auditor's Responsibilities for the Audit of the Special Purpose Consolidated Financial Statements

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing our opinion on whether the Group has internal financial controls with reference to Special Purpose Consolidated Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Special Purpose Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the

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date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Special Purpose Consolidated Financial Statements, including the disclosures, and whether the Special Purpose Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

for Vishnu Daya & Co LLP.,
Chartered Accountants
ICAI Firm Registration No: 008456S/S200092

Guru Prasad
Partner
Membership No 219250



Place: Bangalore
Date: 28-09-2026

(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference number **26219250WOONIZ8937**)

Level 3 Audio Visual, LLC
Consolidated Balance Sheet as at 31 March 2026
(All amounts are in INR millions, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3(a)	96.61	37.18
(b) Right-of-use assets	3(b)	248.81	-
(c) Other Intangible assets	4(a)	2.68	6.03
(d) Intangible assets under development	4(b)	4.52	2.73
(e) Financial assets			
(i) Loans	5	-	0.00
(ii) Other non-current financial assets	6	3.55	-
(f) Deferred tax asset	27	273.77	-
Total Non-current assets		**629.94**	**45.94**
Current assets			
(a) Inventories	7	32.47	73.69
(b) Financial assets			
(i) Trade receivables	8	751.51	376.34
(ii) Cash and cash equivalents	9	69.08	338.90
(iii) Loans	5	32.40	36.22
(iv) Other current financial assets	6	4.08	11.10
(c) Other current assets	10	159.07	123.42
Total current assets		**1,048.61**	**959.67**
Total assets		**1,678.55**	**1,005.61**
EQUITY AND LIABILITIES			
Equity			
(a) Member's capital	11	4.33	4.33
(b) Member's other reserves	12	212.83	(338.69)
Total equity		**217.16**	**(334.36)**
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	-	61.13
(ii) Lease liabilities	14	248.77	-
(iii) Other non-current financial liabilities	15	-	506.92
(b) Other non-current liabilities	16	109.16	31.80
(c) Provisions	17	19.65	24.36
Total non-current liabilities		**377.58**	**624.21**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	93.86	8.01
(ii) Lease liabilities	14	24.20	-
(iii) Trade payables			
- Total outstanding dues of creditors	18	290.40	174.99
(iv) Other current financial liabilities	15	151.98	70.24
(b) Other current liabilities	19	421.53	427.84
(c) Provisions	17	101.84	34.68
Total current liabilities		**1,083.81**	**715.76**
Total liabilities		**1,461.39**	**1,339.97**
Total equity and liabilities		**1,678.55**	**1,005.61**
Summary of material accounting policies	1&2		

The accompanying notes are an integral part of the financial statements.
As per our report of even date attached

for **Vishnu Daya & Co LLP**
Chartered Accountants
Firm Registration Number : 008456S/S200092

Guru Prasad
Partner
Membership Number : 219250
Place: Bengaluru
Date: 28-09-2026

VISHNU DAYA & CO LLP ★ CHARTERED ACCOUNTANTS ★ F.R. No. 008456S/S200092 BENGALURU

For and behalf of
Level 3 Audio Visual, LLC

Shivanand Mallappa Mahashetti
Manager
Place: Bengaluru
Date: 28-09-2026

Mahesh Basalingappa Bellad
Manager
Place: Bengaluru
Date: 28-09-2026

Level 3 Audio Visual, LLC
Consolidated Statement of Profit and Loss for the year ended March 31, 2026
(All amounts are in INR millions, unless otherwise stated)

	Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
	Income			
I	Revenue from operations	20	4,592.52	3,172.94
II	Other income	21	34.16	13.13
III	**Total income (I + II)**		**4,626.68**	**3,186.07**
IV	**Expenses**			
	Cost of materials consumed	22	2,041.43	1,287.41
	Employee benefits expense	23	1,447.77	1,216.05
	Finance cost	24	11.02	7.13
	Depreciation and amortisation expense	25	54.05	34.26
	Other expenses	26	764.49	494.66
	Total expenses (IV)		**4,318.76**	**3,039.52**
V	**Profit / (loss) before tax (III - IV)**		**307.92**	**146.55**
VI	**Tax expense**	27		
	(1) Current tax		3.94	-
	(2) Prior period tax expense		-	-
	(3) Deferred tax		(0.00)	-
	Total tax expense (1+2+3)		**3.94**	-
VII	**Profit / (loss) for the year (V-VI)**		**303.98**	**146.55**
VIII	**Other comprehensive income ('OCI')**			
	A. Items that will not be reclassified subsequently to profit or loss			
	(i) Income tax effect		-	-
	Net other comprehensive gain/(loss) that will not be reclassified subsequently to profit and loss (A)		-	-
	B. Items that will be reclassified subsequently to profit or loss			
	(i) Exchange difference on translating financial statements of foreign operations		(27.77)	(9.63)
	(ii) Income tax effect		-	-
	Net other comprehensive loss that will be reclassified subsequently to profit or loss (B)		**(27.77)**	**(9.63)**
	Other comprehensive income / (loss) for the year, net of tax (A + B)		(27.77)	(9.63)
	Total comprehensive income / (loss) for the year (VII + VIII)		**276.20**	**136.92**
	Profit / (loss) attributable to			
	Owners of the group		303.98	146.55
	Non-controlling interests		-	-
	Total Profit / (loss) for the year		**303.98**	**146.55**
	Other comprehensive income / (loss) attributable to			
	Owners of the group		(27.77)	(9.63)
	Non-controlling interests		-	-
	Total Other comprehensive income / (loss) for the year		**(27.77)**	**(9.63)**
	Total comprehensive income / (loss) attributable to			
	Owners of the group		276.20	136.92
	Non-controlling interests		-	-
	Total comprehensive income / (loss) for the year		**276.20**	**136.92**

As per our report of even date attached

for **Vishnu Daya & Co LLP**
Chartered Accountants
Firm Registration Number : 008456S/S200092

Guru Prasad
Partner
Membership Number : 219250
Place: Bengaluru
Date: 28-09-2026

VISHNU DAYA & CO LLP ★ F.R. No. 008456S/S200092 BENGALURU ★ CHARTERED ACCOUNTANTS

For and behalf of Board of Managers of
Level 3 Audio Visual, LLC

Shivanand Mallappa Mahashetti
Manager
Place: Bengaluru
Date: 28-09-2026

Mahesh Basalingappa Bellad
Manager
Place: Bengaluru
Date: 28-09-2026

Level 3 Audio Visual, LLC
Consolidated Statement of cash flow for the year ended March 31, 2026
(All amounts are in INR millions, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flows from operating activities		
Profit / (loss) before tax	307.92	146.55
Adjustments to reconcile profit / (loss) before tax to net cash flows:		
Depreciation of property, plant and equipment	26.52	16.85
Amortisation of intangible assets	3.35	5.64
Depreciation on right-of-use asset	24.18	11.77
Provision for doubtful debts	(3.10)	3.30
Provision for warranty	0.47	0.31
Provision for sales return	(21.95)	9.48
Provision for onerous contracts	(0.05)	(0.26)
(Gain) / loss on disposal of asset	7.41	(0.16)
Finance income	(8.62)	(1.81)
Finance costs	11.02	7.13
Provision for employee benefits	(5.58)	16.29
Financial asset written off	2.67	-
Employee compensation expense	1.67	11.55
Gain on revaluation of employee compensation obligation	(6.91)	(5.01)
Operating profit / (loss) before working capital changes	**339.00**	**221.63**
Working capital adjustments:		
(Increase)/ decrease in trade receivables	(372.07)	(145.82)
(Increase)/ decrease in inventories	41.22	20.43
(Increase)/ decrease in other financial and non-financial assets	(32.17)	94.10
Increase/ (decrease) in trade payables	115.41	26.46
Increase/ (decrease) in other current financial and non-financial liabilities	152.80	163.13
Increase/ (decrease) in current and non current provisions	89.56	(1.95)
Increase/ (decrease) in non current financial and non-financial liabilities	(444.75)	(0.00)
Cash generated from operating activities	**(111.01)**	**377.99**
Income taxes paid (net of refunds)	-	-
Net cash flows from / (used in) operating activities (A)	**(111.01)**	**377.99**
Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles	(86.94)	(21.71)
Proceeds from sale of property, plant and equipment and intangibles	(0.54)	0.41
Loan to related parties	-	(0.08)
Repayment of other loan given	3.82	-
Investment in Intangible assets under development	-	(2.73)
Interest received	7.00	0.00
Net cash flows from / (used in) investing activities (B)	**(76.66)**	**(24.10)**
Cash flows from financing activities		
Proceeds from borrowings net of repayments	24.72	(6.77)
Interest paid	(3.49)	(6.93)
Distributions to owner	(94.35)	(13.64)
Principal portion of lease liability	(7.30)	(12.49)
Interest portion of lease liability	(0.15)	(0.20)
Net cash flows from / (used in) financing activities (C)	**(80.56)**	**(40.03)**
Net increase/ (decrease) in cash and cash equivalents (A+ B + C)	**(268.23)**	**313.86**
Cash and cash equivalents at the beginning of the year	338.90	15.04
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(1.59)	10.00
Cash and cash equivalents at the end of the year	**69.08**	**338.90**
Components of cash and cash equivalents		
Cash in hand	0.43	0.42
Balance with banks		
- on current account	68.65	338.48
Total cash and cash equivalents in the Statement of Cash Flows	**69.08**	**338.90**

The above Special Purpose Statement of Cash Flows has been prepared using indirect method as set out in the Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

As per our report of even date attached

for **Vishnu Daya & Co LLP**
Chartered Accountants
Firm Registration No.: 008456S/S200092

Guru Prasad
Partner
Membership Number : 219250
Place: Bengaluru
Date: 28-09-2026

VISHNU DAYA & CO LLP ★ F.R. No. 008456S/ S200092 BENGALURU ★ CHARTERED ACCOUNTANTS

For and behalf of Board of Managers of
Level 3 Audio Visual, LLC

Shivanand Mallappa Mahashetti
Manager
Place: Bengaluru
Date: 28-09-2026

Mahesh Basalingappa Bellad
Manager
Place: Bengaluru
Date: 28-09-2026

Level 3 Audio Visual, LLC
Consolidated statement of changes in equity for the year ended March 31, 2026
(All amounts are in INR millions, unless otherwise stated)

A. Member's capital Contribution (Refer Note 11)

	Amount
As at 1 April 2025	4.33
Capital contribution during April 1, 2025 and March 31, 2026	-
Balance as at 31 Mar, 2026	**4.33**

B. Member's Other Reserves (Refer Note 12)

	Reserves and surplus		Items of OCI				
	General reserve	Retained earnings	Other items of OCI	Foreign Currency translation reserve	Attributable to owners of the group	Attributable to non-controlling interest	Total other equity
Balance as at April 1, 2024	-	**(408.95)**	-	**(53.02)**	**(461.96)**	-	**(461.96)**
Total comprehensive income for the year ended March 31, 2025							
Profit / (loss) for the year	-	146.55	-	-	146.55	-	**146.55**
Transactions with owners of company		(13.64)	-	-	(13.64)	-	**(13.64)**
Other comprehensive income / (loss) for the year (net of tax)	-	-	-	(9.63)	(9.63)	-	**(9.63)**
Transferred to retained earnings	-	-	-	-	-	-	-
Total comprehensive income	-	**132.92**	-	**(9.63)**	**123.28**	-	**123.28**
Contributions by and distributions to owners							
Issue of equity shares	-	-	-	-	-	-	-
Total contributions by and distributions to owners	-	-	-	-	-	-	-
Balance as at March 31, 2025	-	**(276.04)**	-	**(62.65)**	**(338.69)**	-	**(338.69)**
Balance as at April 1, 2025	-	**(276.04)**	-	**(62.65)**	**(338.69)**	-	**(338.69)**
Total comprehensive income for the year ended Mar 31, 2026							
Profit / (loss) for the year	-	303.98	-	-	**303.98**	-	**303.98**
Transactions with owners of company		(5.62)	-	3.98	**(1.64)**	-	**(1.64)**
Benefits arising from recognition of Deferred tax asset on account of acquisition		276.93		-	**276.93**	-	**276.93**
Other comprehensive income / (loss) for the year (net of tax)	-	-	-	(27.74)	**(27.74)**	-	**(27.74)**
Total comprehensive income	-	**575.29**	-	**(23.76)**	**551.52**	-	**551.52**
Contributions by and distributions to owners							
Issue of equity shares	-	-	-	-	-	-	-
Total contributions by and distributions to owners	-	-	-	-	-	-	-
Balance as at Mar 31, 2026	-	**299.25**	-	**(86.41)**	**212.83**	-	**212.83**

for Vishnu Daya & Co LLP
Chartered Accountants
Firm Registration Number : 008456S/S200092

Guru Prasad
Partner
Membership Number : 219250
Place: Bengaluru
Date: 28-09-2026

VISHNU DAYA & CO LLP ★ F.R. No. 008456S/S200092 BENGALURU ★ CHARTERED ACCOUNTANTS

For and behalf of Board of Managers of
Level 3 Audio Visual, LLC

Shivanand Mallappa Mahashetti
Manager
Place: Bengaluru
Date: 28-09-2026

Mahesh Basalingappa Bellad
Manager
Place: Bengaluru
Date: 28-09-2026

1 Corporate information

Level 3 Audio Visual, LLC ('the Company') is a wholly owned subsidiary of AR Bradley Holding Company ("Holding Company"). The company and its Subsidiary Level 3 AV CA INC are collectively referred to as the "Group". The company is a Limited Liability Corporation incorporated and domiciled in United States of America. The company is designated as a Small Corporation under Internal Revenue code of United states of America. The address of its registered office is Mesa, Arizona and was established in April of 1996.

The Group provides a wide range of products and services to leading corporations and distributors across the globe and is an audio visual equipment supplier and helps in audio visual integration, related installation and commissioning service. The Group performs work under both fixed-price contracts and Time & Material contracts. These contracts are generally obtained through negotiations and vary in size and duration. In addition to aforementioned contracts, the group sells audio visual equipment and provides repair and maintenance services.

As on December 29, 2025 a Share Purchase Agreement was executed between Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited), Level 3 Audio Visual, LLC (the "Company"), and AR Bradley Holdings Company ("Holding Company"). The management of holding company approved the transaction of sale of 1,00,00,000 units which constitute 100% of the legal and beneficial membership interests in Level 3 Audio Visual, LLC free and clear of all encumbrances of any nature. The effective date of acquisition is December 29, 2025.

The Special Purpose Consolidated Financial Statements were authorized for issue in accordance with a resolution of Online Instruments (India) Limited. Board of Directors on September 28, 2026

2 Material accounting policies

a. Basis of preparation and presentation

These Special Purpose Consolidated Financial Statements have been prepared in accordance with the measurement and recognition principles of Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) after considering the transition date of 1 April 2022. However, these Special Purpose Consolidated Financial Statements do not include certain disclosures which would have otherwise been required for General Purpose Consolidated Financial Statements. These Special Purpose Consolidated Financial Statements omit disclosures such as transition date balance sheet, comparative information and certain other disclosures as envisaged under Ind AS and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

These Special Purpose Consolidated Financial Statements prepared solely to assist the Holding Company for the purpose of the prepareation of Consolidated Financial Statement at the Holding Company level. As a result, these Special Purpose Consolidated Financial Statements may not be suitable for any purpose other than those stated above.

b. Basis of preparation

The Special Purpose Consolidated Financial Statements has been prepared on a historical cost convention and on an accrual basis of accounting, except for certain financial instruments, share based payments which are measured at fair value or amortized cost at the end of each reporting period, as explained further in the accounting policies below. The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

c. Functional and presentation currency

Items included in the financial information of each of the group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency").

These Special Purpose Consolidated Financial Statements are presented in Indian rupees (INR). However, the Group's functional currency are in United States Dollar ($). All amounts have been rounded-off to the nearest millions, unless otherwise indicated. Amounts, wherever indicated as "INR 0.00 millions" indicates below rounding off norms.

Financial statements of foreign operations whose functional currency is different than Indian Rupee are translated into Indian Rupee as follows:

- Assets and liabilities are translated at the closing rate at the date of that Balance Sheet;
- Income and expenses are translated at average exchange rate for the reporting period. All resulting exchange differences are recognised in other comprehensive income and accumulated in equity as "Foreign Currency Translation Reserve".

VISHNU DAYA & CO LLP
F.R. No. 008456S/S200092
BENGALURU
CHARTERED ACCOUNTANTS

d. Basis of Consolidation

Subsidiaries

The Special Purpose Consolidated Financial Statements of the Group include Level 3 Audio Visual LLC and its subsidiaries. The determination of whether an entity qualifies as a subsidiary is based on control of the holding company over investee. The determination of control is done basis the company's (a) Power over investee, (b) exposure to or rights over variable returns from its involvement with investee, and (c) ability to affect returns through its power over investee to direct relevant activities of the investee.

The Group re-assesses on each reporting period whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

The group does not include any entities that qualify definition of Associates with significant influence under Ind As 28 or joint arrangements & joint operations under Ind AS 111.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases, when the Group loses control. Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group members' statements in preparing the consolidated financial statements to ensure consistency and conformity with the Group's accounting policies. The Consolidated Financial Statements of the Group have been prepared on the following basis:

(i) The financial statements of the Holding company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, income, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
(ii) The Group does not include any foreign subsidiary.
(iii) The financial statements of all subsidiaries have been prepared in accordance with Ind AS.
(iv) The carrying amount of the parent's investment in each subsidiary is offset (eliminated) against the parent's portion of equity in subsidiary.

(v) All results and equity of subsidiaries are fully attributable to the parent company and are presented in the Special Purpose Consolidated Statement of profit and loss, Special Purpose Consolidated Statement of changes in equity, and Special Purpose Consolidated balance sheet without any separate allocation for non-controlling interests.

e. Use of estimates and judgements

The preparation of special purpose consolidated financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the period/years presented. Actual results may differ from these estimates and judgements.

Estimates and assumptions

The key assumptions concerning the future and other key source of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

i.) Note 2.1 (f) Going Concern Assessment
ii.) Note 2.1 (l) Property, Plant and Equipment and Intangible Assets
iii.) Note 2.1 (u) Fair value measurement of financial instruments

Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the Special Purpose Consolidated Financial Statements:

Revenue Recognition: The group uses judgement to determine when control of its goods, pass to the customer. This is assessed with reference to indicators of control, including the risks and rewards of ownership and legal title with reference to the underlying terms of the customer contract. Refer to Note 2 (j) for further information.

f. Going Concern

These financial statements have been prepared on a Going Concern basis. The Group has performed an assessment of its financial position as at each reporting period and forecasts of the Group for a period of at least twelve months from the date of authorisation of these financial statements (the 'Going Concern Assessment Period' and the 'Foreseeable Future'). The Group has assessed their projected cash flows over the going concern assessment period.

As the Group has history of profitable operations and ready access to financial resources, the Group has reached a conclusion that the going concern basis of accounting is appropriate without detailed analysis.

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g. Measurement of fair value

The Group measures financial instruments, at fair value at each balance sheet date.
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

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

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

For assets and liabilities that are recognized in the Special Purpose Consolidated Financial Statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

h. Current versus non-current classification

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

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as current when it satisfies:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

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

Operating Cycle

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle for determining current and non current classification of assets and liabilities in the special purpose consolidated balance sheet.

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i. Foreign currencies

Management has determined the currency of the primary economic environment in which the Group operates (i.e., functional currency) to be United Stated Dollar ($). Revenue and major operating expenses are primarily transacted in United States Dollar ($). Functional currency of the Group and foreign operations has been determined based on the primary economic environment in which the Group and its foreign operations operate considering the currency in which funds are generated, spent and retained.

Transactions in foreign currencies are initially recorded in United States Dollar ($) at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Group uses average rate if the average approximates the actual rate at the date of the transaction.

All assets and liabilities denominated in foreign currencies are translated at the exchange rates ruling at the balance sheet date. The gains or losses resulting from such translations are included in *"Foreign Currency Translation Reserve (FCTR)"* and any changes in FCTR is recognized in other comprehensive income as *"Exchange difference on translating financial statements of foreign operations"*

Exchange differences arising on the settlement of monetary items or on translating monetary items at the special purpose consolidated balance sheet are recognized in the special purpose consolidated statement of profit and loss.

j. Revenue recognition

Revenue is derived from supply, integration, installation and commissioning of audio visual equipment for corporate facilities, schools, hospitals, and hotels. Further it also provides other related support services like repair and maintenance services. Revenue is measured based on the consideration specified in a contract with a customer. The Group recognises revenue when it transfers control over a product or a service to a customer. The method for recognising revenues and costs depends on the nature of services rendered as mentioned below:

a. Sale of service

(i) Fixed price contracts: Revenue from integration contract is recognised as per the 'percentage of completion' method, where the performance obligations are satisfied over time and when there is no uncertainty as to measurement or collectability of consideration. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Percentage of completion is determined based on the project costs incurred to date as a percentage of total estimated project costs required to complete the project. The input method has been used to measure the progress towards completion as there is direct relationship between input and productivity. Contract revenue is recognised over time to the extent the performance obligation is satisfied and control is transferred to the customer. Revenue is recognised at the allocable transaction price, representing the cost of work performed on the contract plus proportionate margin, using the Percentage of Completion (POC) method. Percentage of completion is the proportion of cost of work performed to date to the total estimated contract costs. Work performed includes design and engineering, programming, configuration, installation labour, and subcontracting costs directly attributable to the contract. Materials and equipment procured for a specific contract and held at Level 3's facility pending installation are also considered as part of the cost incurred if such materials are being processed at L3 facility for the purpose of performance of the contract.

Where the outcome of the performance obligation cannot be reasonably measured, but costs incurred towards satisfaction of the performance obligation are expected to be recovered, revenue is recognised only to the extent of costs incurred.

(ii) Sale of services: Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations. Revenue with respect to time and material contracts is recognised over the period of time as the related services are performed which is pursued based on the efforts spent and agreed rate with the customer.

(iii) Maintainance services: Revenue with respect to time and material contracts is recognised over the period of time as the related services are performed which is pursued based on the efforts spent and agreed rate with the customer.

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b. Sale of product

Sale of products: Revenue from sale of products is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the products.

Revenue is measured at the amount of consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

The Group's customers have the right to return goods as per the contracts entered into with them. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

Contract balances

Contract assets

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset (unbilled revenue) is recognised for the earned consideration that is conditional.

Trade receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liability

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

Unbilled revenue

Unbilled revenue is the Group's right to consideration for goods or services transferred to the customer that has not been invoiced at the reporting date. It arises mainly where:

a. on fixed-price integration contracts, revenue recognised under the percentage of completion method exceeds the amount billed to date;

b. annual maintenance and repair services have been performed but are billed after the service is completed.

c. on time and material contracts, efforts have been rendered but not yet invoiced; and

Interest income

Interest income is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that discounts the estimated future cash receipts over the expected life of the financial asset to that asset's net carrying amount on initial recognition. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument. Interest income is included under the head 'other income' in the statement of profit and loss.

Insurance / other claims are recognized on acceptance basis.

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k. Taxes

Current income tax

The Group had elected to be treated as S Corporation under Internal Revenue Code of United States of America for income tax reporting purposes. Accordingly, the sole member was taxed on the Group's income upto December 29, 2025. Therefore, no provision/ liability for federal or state income taxes has been included in the consolidated financial statements till the date of acquisition.

From the date of acquisition dated December 29, 2025, Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in other comprehensive income (OCI) or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

The Group have elected to be treated as S Corporation under Internal Revenue Code of United States of America for income tax reporting purposes. Accordingly, the sole member is taxed on the Group's income. Therefore, there is no difference between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes in the Consolidated Financial Statements till the date of acquisition.

From the date of acquisition dated December 29, 2025, Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences.

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

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period/year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in OCI or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Consequent to the change in shareholding, the Group became eligible for certain future tax benefits. These benefits have been recognized as Deferred Tax Assets (DTA), and accordingly, the DTA has been created by crediting the reserves.

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l. Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to the acquisition are capitalised until the property, plant and equipment are ready for use, as intended by management. Capital work-in progress is stated at cost, net of accumulated impairment loss, if any. Up to 31 December 2025, depreciation was charged using the Written Down Value (WDV) method. With effect from 1 January 2026, the Company changed its method of depreciation from the WDV method to the Straight-Line Method (SLM) to better reflect the pattern in which the future economic benefits of the assets are expected to be consumed. The change has been accounted for prospectively as a change in accounting estimate in accordance with the applicable accounting standards. This is done to align policy of the Group with Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited)

Plant & Machinery	15 years
Leasehold Improvements	Shorter of lease term or estimated useful life
Furniture & Fixtures	10 years
Office Equipment	5 years
Vehicles	8 years
Computers	3 years

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

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

Capital work in progress:
Capital work in progress, net of accumulated impairment losses, if any. Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance . Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

m. Other Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The useful lives of intangible assets & reassessed as either finite or indefinite.

Intangible assets are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to the acquisition are capitalised until the intangibles are ready for use, as intended by management. Capital work-in progress is stated at cost, net of accumulated impairment loss, if any. The Group has historically recognized amortization on a written down value. However with effect from January 01, 2026, the Group has elected to continue with the carrying value for all of its intangible assets recognized as on that date and use that carrying value as its deemed cost as at the for switching to straight line method of recognizing depreciation. The change has been accounted for prospectively as a change in accounting estimate in accordance with the applicable accounting standards. This is done to align policy of the Group with Holding Company.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Currently, the useful life of software being used by management for amortisation is 3 years.

Research and development costs

Research costs are expensed as incurred. Development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, availability of resources to complete the asset is established, the Group has intention and ability to complete and use the asset and the costs are reliably measured, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis for creating, producing and making the asset ready for its intended use.

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n. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

o. Leases

Under previous GAAP, the Group has classified its lease as operating lease since they substantially did not transfer all risk and rewards incidental to ownership of asset and expensed off the lease rentals in books.

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Assets taken on Lease - The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the future lease payments that are not paid at the commencement date, discounted using the Group's incremental borrowing rate. The Group determines its incremental borrowing rate by obtaining interest rates from external financing sources that reflects the terms of the lease and type of the asset leased. The lease liability is measured at amortised cost using the effective interest method.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

Variable lease payments that do not depend on index or rate and are not, in substance fixed, which includes payments based on performance (e.g. Percentage of sales) or usage of the underlying asset are not included as Lease Payments. Instead, they are recognised in profit or loss in the period in which the event that triggers the payment occurs.

The Group presents right-of-use assets and lease liabilities separately on the balance sheet.

Short term Leases and Low Value Leases -The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases and Low Value leases. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

p. Inventories

Inventory represents the materials held which are not specifically procured for a specific contract.

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:
Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average cost method.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

The comparison of cost and net realizable value of inventory is made on an item-by-item basis.

Necessary adjustments/provisions are made in respect of non-moving, slow moving and damaged items of inventory.



q. Impairment of non-financial assets

At the end of each reporting period, the Group reviews the carrying amounts of its property, plant and equipment and other intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any.

If the carrying amount of the asset exceeds its estimated recoverable amount, an impairment loss is recognised for the excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss.

The recoverable amount is the higher of the net selling price and the value in use. The value in use is determined by discounting the estimated future cash flows to their present value using an appropriate discount rate.

When there is an indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, the impairment loss is reversed. Such reversal is recognised in the Statement of Profit and Loss, to the extent that the impairment loss was previously charged to the Statement of Profit and Loss. The reversal is limited to the carrying amount that would have been determined, net of amortisation or depreciation, had no impairment loss been recognised in prior periods.

The Group does not follow Revaluation method for property, plant and equipment and other Intangible assets.

r. Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. In such cases, the Group does not recognise a contingent liability but discloses its existence in the financial statements.

s. Retirement and other employee benefits

Short-term employee benefit

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

Compensated absences

The employees of the Group are entitled to compensated absences. The employees can carry-forward a portion of the unutilised accrued compensated absence and utilise it in future periods or receive cash compensation at retirement or termination of employment. The Group records an obligation for compensated absences in the period in which the employee renders the services that increase this entitlement. The Group measures the expected cost of compensated absence based on actuarial valuation made by an independent actuary as at the balance sheet date on projected unit credit method.

The Group provides other contribution plan benefit such as 401(K) etc.to all of its eligible employees. These services are provided through third party service providers to whom these contributions are paid and any future liabilities on account of these contributions towards which the employees become eligible are paid by those third party service providers and no further liability is required to be paid by the Group. The expense on account of these transactions are charged based on the amount of contribution required to be made and as and when the services are rendered by the employees.



t. Government Grants and Incentives

Government incentives includes Employee Retention Tax Credit (ERTC) received from Internal Revenue Services of United States of America. Government grants are recognised when there is a reasonable assurance that the Group will comply with the relevant conditions and the grant will be received. Government grants are recognised in the statement of profit and loss, either on a systematic basis when the Group recognises, as expenses, the related costs that the grants are intended to compensate or, immediately if the costs have already been incurred. Government grants related to assets are deferred and amortised over the useful life of the asset. Government grants related to income/expenses are presented on a gross basis in the Statement of Profit & Loss, and government grants that are awarded as incentives with no ongoing performance obligations to the Group are recognised as income in the period in which the grant is received.

u. Financial instruments

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

Financial assets and liabilities are recognised when the Group becomes a party to the contract that gives rise to financial assets and liabilities. Financial assets and liabilities are initially measured at fair value.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in statement of profit and loss.

Loss allowance on trade receivables

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on quarters past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit and other forms of credit insurance). The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every balance sheet date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Group's trade receivables is disclosed in Note 8. In certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

De-recognition of financial instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires.



Impairment of financial assets

The Group assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial instruments') requires expected credit losses to be measured through a loss allowance. The Group recognises lifetime expected losses for all contract assets and for all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Group provides for impairment upon the occurrence of the triggering event.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

v. Segment reporting policies

The Group does not have any requirement for reporting operating segments under Ind AS 108.

w. Cash and cash equivalents

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

Cash flow statement

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

3 Recent accounting pronouncements:

The Ministry of Corporate Affairs notified the Companies (Indian Accounting Standards) Amendment Rules, 2023, effective from April 1, 2025. Key changes include amendments to:
Ind AS 21 - Lack of exchangeability
Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants
Ind AS 7 and Ind AS 107 – Supplier Finance Arrangements
Ind AS 12 – International Tax Reform-Pillar Two Model Rules.
The amendment had no impact on the Group's Special Purpose Financial Statements.

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3(a) Property, plant and equipment

Particulars	Plant and Machinery	Vehicles	Computers	Furniture and fixtures	Leasehold Improvements	Office equipment	Total
Gross carrying amount							
Balance as at April 01, 2024	**4.02**	**36.17**	**29.78**	**4.10**	**1.86**	**6.61**	**82.53**
Additions	2.05	8.36	5.21	2.58	-	0.89	**19.08**
Disposals	(0.22)	-	-	(0.10)	-	-	**(0.31)**
Exchange rate fluctuation on translation	0.13	1.06	0.85	0.14	0.05	0.19	**2.41**
Balance as at March 31, 2025	**5.98**	**45.59**	**35.84**	**6.71**	**1.91**	**7.68**	**103.71**
Additions	1.08	-	5.74	0.93	55.91	23.28	**86.94**
Disposals	(0.11)	(0.70)	(0.42)	(3.41)	(5.94)	(0.48)	**(11.06)**
Exchange rate fluctuation on translation	0.62	4.38	3.71	0.53	2.50	1.80	**13.54**
Balance as at Mar 31, 2026	**7.57**	**49.27**	**44.87**	**4.76**	**54.38**	**32.28**	**193.14**
Accumulated Depreciation and impairment losses							
Balance as at April 01, 2024	**1.21**	**17.25**	**23.86**	**1.26**	**0.76**	**3.92**	**48.25**
Charge for the year	0.67	8.53	4.93	1.08	0.26	1.37	**16.85**
Disposals	(0.04)	-	-	(0.02)	-	-	**(0.06)**
Exchange rate fluctuation on translation	0.04	0.56	0.69	0.05	0.02	0.12	**1.48**
Balance as at March 31, 2025	**1.89**	**26.34**	**29.48**	**2.36**	**1.04**	**5.41**	**66.52**
Charge for the year	0.82	5.16	4.61	1.09	9.41	5.43	**26.52**
Disposals	(0.02)	(0.01)	(0.15)	(2.59)	(1.03)	(0.38)	**(4.18)**
Exchange rate fluctuation on translation	0.22	2.79	3.06	0.16	0.49	0.95	7.67
Balance as at Mar 31, 2026	**2.91**	**34.28**	**36.99**	**1.02**	**9.91**	**11.41**	**96.53**
Net carrying amount							
As at March 31, 2026	**4.66**	**14.99**	**7.88**	**3.74**	**44.47**	**20.87**	**96.61**
As at March 31, 2025	**4.09**	**19.25**	**6.36**	**4.35**	**0.86**	**2.27**	**37.18**

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3(b) **Right-of-use assets**

Particulars	Buildings	Total
Balance as at March 31, 2024	**46.41**	**46.41**
Additions	-	-
Modifications	-	-
Deletions	-	-
Exchange rate fluctuation on translation	1.23	1.23
Balance as at March 31, 2025	**47.64**	**47.64**
Additions	261.97	261.97
Modifications	-	-
Deletions	-	-
Exchange rate fluctuation on translation	12.14	12.14
Balance as at March 31, 2026	**321.75**	**321.75**
Accumulated Amortization		
Balance as at March 31, 2024	**34.81**	**34.81**
Amortization	11.77	11.77
Modifications	-	-
Deletions	-	-
Exchange rate fluctuation on translation	1.06	1.06
Balance as at March 31, 2025	**47.64**	**47.64**
Amortization	24.18	24.18
Modifications	-	-
Deletions	-	-
Exchange rate fluctuation on translation	1.12	1.12
Balance as at March 31, 2026	**72.94**	**72.94**
Net carrying amount		
As at March 31, 2026	**248.81**	**248.81**
As at March 31, 2025	**0.00**	**0.00**

Refer note 32 for detailed note on Ind AS 116 Leases

4(a) **Other Intangible assets**

Particulars	Software	Total
Gross carrying amount		
Balance as at March 31, 2024	**2.07**	**2.07**
Additions	11.14	**11.14**
Disposals	-	-
Exchange rate fluctuation on translation	0.19	**0.19**
Balance as at March 31, 2025	**13.40**	**13.40**
Additions	-	-
Disposals	(1.89)	(1.89)
Exchange rate fluctuation on translation	1.21	**1.21**
Balance as at Mar 31, 2026	**12.72**	**12.72**
Accumulated Amortisation		
Balance as at March 31, 2024	**1.61**	**1.61**
Amortisation	5.64	**5.64**
Disposals	-	-
Exchange rate fluctuation on translation	0.11	**0.11**
Balance as at March 31, 2025	**7.37**	**7.37**
Amortisation	3.35	**3.35**
Disposals	(1.48)	(1.48)
Exchange rate fluctuation on translation	0.80	**0.80**
Balance as at Mar 31, 2026	**10.04**	**10.04**
Net carrying amount		
As at March 31, 2026	**2.68**	**2.68**
As at March 31, 2025	**6.03**	**6.03**

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4(b) Intangible assets under development

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of year	2.73	8.51
Net expenditure during the year	2.86	2.70
Transferred to intangible assets	-	(8.51)
Exchange rate fluctuation on translation	(1.07)	0.03
Total intangible assets under development	**4.52**	**2.73**

Intangible assets under development aging schedule
As at March 31, 2026

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	4.52	-	-	-	**4.52**
Projects temporarily suspended	-	-	-	-	-

As at March 31, 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	2.73	-	-	-	**2.73**
Projects temporarily suspended	-	-	-	-	-

5 Loans

	As at March 31, 2026	As at March 31, 2025
Current		
(Unsecured, considered good)		
Loans to related party	-	35.29
Other loans*	32.40	-
Exchange differences on translating the financial statements of a foreign operation	-	0.93
	32.40	**36.22**

Other loans amounting to INR 32.40 millions for the year ending March 31, 2026 represents amount recoverable from AR Bradley Holding Company on closure of transaction for acquisition Level 3 Audio Visual LLC by Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited)

6 Other financials assets

	As at March 31, 2026	As at March 31, 2025
Non-Current		
(Unsecured, considered good)		
Security deposits	3.55	-
	3.55	-
Current		
(Unsecured, considered good)		
Security deposits	0.70	4.28
Accrued interest receivable	0.05	3.60
Advance to employees	1.73	3.22
Reimbursable from vendors	1.60	-
	4.08	**11.10**

7 Inventories

(Valued at lower of cost and net realisable value)	As at March 31, 2026	As at March 31, 2025
Stock in trade	32.47	73.69
	32.47	**73.69**

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8 Trade receivables

	As at March 31, 2026	As at March 31, 2025
Trade receivables (Unsecured)		
Considered good	752.25	379.93
Credit impaired	-	-
Gross trade receivables	**752.25**	**379.93**
Less: Allowance for Receivables considered good	(0.74)	(3.59)
Net trade receivables	**751.51**	**376.34**

Of the above, trade receivables from related parties are NIL

The movement in allowance for bad and doubtful debts is as follows:		
Balance as at beginning of the year	3.59	0.28
Changes in allowance for bad and doubtful debts during the year	(3.10)	3.30
Foreign exchange translation differences	0.25	0.01
Balance as at the end of the year	**0.74**	**3.59**

Ageing details for trade receivables

As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment / date of transaction						
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed receivables:							
(a) Considered good	678.26	68.68	5.31	-	-	-	752.25
(b) Considered doubtful	-	-	-	-	-	-	-
Disputed receivables:							
(a) Considered good	-	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-	-
Total	**678.26**	**68.68**	**5.31**	**-**	**-**	**-**	**752.25**
Less: Loss allowance	-	-	-	-	-	-	**(0.74)**
Total	**678.26**	**68.68**	**5.31**	**-**	**-**	**-**	**751.51**

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment / date of transaction						
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed receivables:							
(a) Considered good	243.11	89.61	47.22	-	-	-	379.93
(b) Considered doubtful	-	-	-	-	-	-	-
Disputed receivables:							
(a) Considered good	-	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-	-
Total	**243.11**	**89.61**	**47.22**	-	-	-	**379.93**
Less: Loss allowance	-	-	-	-	-	-	**(3.59)**
Total	**243.11**	**89.61**	**47.22**	-	-	-	**376.34**

9 Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- in current account	68.65	338.48
Cash in hand	0.43	0.42
	69.08	**338.90**

10 Other current assets

	As at March 31, 2026	As at March 31, 2025
Prepaid expenses	42.39	22.65
Balance with statutory/ government authorities	0.36	-
Advance to suppliers	4.31	2.78
Unbilled revenue	112.01	97.99
	159.07	**123.42**

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11 Member's Capital	As at March 31, 2026		As at March 31, 2025	
	% of Membership Interest	Amount	% of Membership Interest	Amount
As at April 01, 2025	100	4.33	100	4.33
Capital contribution during the year				
As at March 31, 2026	**100**	**4.33**	**100**	**4.33**

(a) Rights and transfer of Membership Interest

The Company was incorporated as an S-Corp (Small Business Corporation) under Sub-chapter S of Internal Revenue Code of United States of America with 100% of ownership interest with Robert Bradley Peterson. On November 19, 2025, Robert Bradley Peterson transferred 100% of the membership interests of Level 3 Audio Visual, LLC to AR Bradley Holdings Company in consideration for 1000 shares of common stock of AR Bradley Holdings Company.

As on December 29, 2025 a Share purchase agreement was executed between Online Instruments (India) Limited. (Formerly Online Instruments (India) Private Limited), Level 3 Audio Visual, LLC (the "Company"), and AR Bradley Holdings Company ("AR Bradley"). The management of AR Bradley approved the transaction of sale of 1,00,00,000 units which constitute 100% of the legal and beneficial membership interests in Level 3 Audio Visual, LLC free and clear of all encumbrances of any nature. The effective date of acquisition is December 29, 2025.
The Company has a Limited Liability membership units. Accordingly, all members of the Company have the limited liability to the extent of units held. The voting rights of a member is in proportion to the percentage of holding of units

Each Member shall look solely to the Company's assets for all distributions with respect to the Company, its Capital Contribution (including the return thereof), and share of profits, and shall have no recourse therefor (upon dissolution or otherwise) against any other Member.

(b) Membership Interest holding

Members name	As at March 31, 2026		As at March 31, 2025	
	% of total membership interest	% change during the year	% of total membership interest	% change during the year
Robert Bradley Peterson	0%	-100%	100%	0%
Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limit	100%	100%	0%	0%
Total	**100%**	**0%**	**100%**	**0%**

(c) Membership interest reserved for issue under options and contracts/ commitments for sale of units / disinvestment:
There are no membership interests reserved for issue under options and contracts or commitments.

**The membership interests are given in %.*

12 Member's other reserves	As at March 31, 2026		As at March 31, 2025	
	Retained earnings	Total	Retained earnings	Total
Balance at the beginning of the year	(276.04)	(276.04)	(408.95)	(408.95)
Add/(less) : Profit/(loss) for the year	303.98	303.98	146.55	146.55
Add: Benefits arising from recognition of Deferred tax asset on account of acquisition	276.93	276.93		
Less: Transactions with owners - Distributions made during the year	(5.62)	(5.62)	(13.64)	(13.64)
Balance at the end of the year	**299.25**	**299.25**	**(276.04)**	**(276.04)**

Other components of member's other reserves	As at March 31, 2026		As at March 31, 2025	
Exchange differences on translating the financial statements of foreign operations				
Opening balance	-	(62.65)	-	(53.02)
Less: Transactions with owners - Distributions made during the year	-	3.98	-	-
Add: Foreign Currency Translation Reserve	-	(27.74)	-	(9.63)
Foreign Currency Translation Reserve Balance at the end of the year		**(86.43)**	-	**(62.65)**
Total member's other reserves		**212.83**	**(276.04)**	**(338.69)**

Nature and purpose of reserves
(i) Retained earnings
Retained earnings comprises of prior and current year's undistributed earnings after tax.

(ii) Exchange differences on translating the financial statements of foreign operations
This comprises of all exchange differences arising from translation of financial statements of foreign operations.

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13 Borrowings	As at March 31, 2026	As at March 31, 2025
Non-current		
*Secured**		
From Banks		
Term loan	-	20.26
From others		
Term loan		48.88
Less: Current maturities of loan	-	(8.01)
	-	**61.13**
Current		
Secured		
From Banks		
Current maturities of loan	-	5.08
From others		
Current maturities of loan	-	2.93
Unsecured		
From Others		
Loan from related parties	93.86	-
	93.86	**8.01**

Terms:

Non-current borrowings*

Borrowings	Interest rate	Repayment details	Security
Term Loan - National Bank of Arizona	5.96%	60 equal monthly installments of USD 2,298.17 each. Amount due as at March 31, 2026 - Nil Amount due as at March 31, 2025 - INR 8.00 Mn (USD 93,457.66) in 47 installments	Secured against all tangible and intangible property
Term Loan - National Bank of Arizona	5.16%	60 equal monthly installments of USD 3,788.92 each. Amount due as at March 31, 2026 - Nil Amount due as at March 31, 2025 - INR 12.27 Mn (USD 1,43,326.95) in 42 installments	Secured against all tangible and intangible property
Term Loan - U.S Small Business Administration	3.75%	345 equal monthly installments of USD 2,490 each. Amount due as at March 31, 2026 - Nil Amount due as at March 31, 2025 - INR 41.90 Mn (USD 4,89,506.23) in 309 installments	Secured against all tangible and intangible property
Vehicle Loan - Ford Motor Credit Company	6.44%	60 equal monthly installments of USD 685.67 each. Amount due as at March 31, 2026 - Nil Amount due as at March 31, 2025 - INR 0.90 Mn (USD 10,478.42) in 16 installments	Secured against Ram Promaster
Vehicle Loan - Ford Motor Credit Company	8.74%	60 equal monthly installments of USD 868.18 each. Amount due as at March 31, 2026 - Nil Amount due as at March 31, 2025 - INR 3.04 Mn (USD 35,562.31) in 49 installments	Secured against Ford Auto VIN
Vehicle Loan - Ford Motor Credit Company	8.74%	60 equal monthly installments of USD 868.18 each. Amount due as at March 31, 2026 - Nil Amount due as at March 31, 2025 - INR 3.04 Mn (USD 35,562.31) in 49 installments	Secured against Ford Auto VIN

* There is no default in the repayment of interest or principal.

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14 Lease liabilities	As at March 31, 2026	As at March 31, 2025
Carried at amortized cost		
Non-current		
Lease liabilities	248.77	-
Total non-current lease liabilities	**248.77**	**-**
Current		
Lease liabilities	24.20	-
Total current lease liabilities	**24.20**	**-**

Refer Note 32 for detailed note on Ind AS 116: Leases.

15 Other financial liabilities	As at March 31, 2026	As at March 31, 2025
Non-current		
Cash-settled incentive obligation (Refer Note 28 (ii))	-	449.99
Exchange differences on translating the financial statements of a foreign operation	-	56.94
	-	**506.92**
Current		
Employee related payables	64.68	37.99
Accrued interest	0.28	0.07
Others	87.02	32.17
	151.98	**70.24**

16 Other non-current liabilities	As at March 31, 2026	As at March 31, 2025
Non-current		
Deferred revenue	109.16	31.80
	109.16	**31.80**

17 Provisions	As at March 31, 2026	As at March 31, 2025
Non-current		
Provision for employee benefits		
Leave encashment (Refer Note 28 (i))	19.65	24.36
	19.65	**24.36**
Current		
Provision for employee benefits		
Leave encashment (Refer Note 28 (i))	12.20	12.42
Provision for warranty	0.47	0.31
Provision for sales return	-	21.95
Provision for others	89.17	-
	101.84	**34.68**

The following table summarises the movement in provision for warranty and sales return:

	Warranty	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Opening balance	0.31	-
Additions	0.47	0.31
Utilised / reversed	(0.31)	-
Closing balance	**0.47**	**0.31**

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Particulars	Sales Return	
	As at March 31, 2026	As at March 31, 2025
Opening balance	21.95	12.48
Additions	-	21.95
Utilised / reversed	(21.95)	(12.48)
Closing balance	**-**	**21.95**

18 Trade payables

	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of creditors	290.40	174.99
	290.40	**174.99**

Terms and conditions of above payables:

a. For explanation of the company's risk management processes, refer note 34.

b. Trade payables includes payables to related parties. For details, refer note no 30.

Ageing details for trade payables

As at Mar 31, 2026

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed dues:							
(a) Others	164.38	121.21	4.81	-	-	-	290.40
Disputed dues:							
(a) Others	-	-	-	-	-	-	-
Total	**164.38**	**121.21**	**4.81**	**-**	**-**	**-**	**290.40**

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed dues:							
(a) Others	161.52	13.47	-	-	-	-	174.99
Disputed dues:							
(a) Others	-	-	-	-	-	-	-
Total	**161.52**	**13.47**	**-**	**-**	**-**	**-**	**174.99**

19 Other current liabilities

	As at March 31, 2026	As at March 31, 2025
Statutory liabilities	70.50	60.72
Advance received from customers	0.76	16.92
Deferred revenue	350.27	350.19
	421.53	**427.84**

Note:

a. Advance received from customers includes advances received from related parties. For details, Refer Note 30.

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20 Revenue from operations	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Services		
Integration and Support Services	4,179.21	2,831.55
	4,179.21	**2,831.55**
Revenue from Products		
Sale of components	413.31	341.38
	413.31	341.38
	4,592.52	**3,172.94**

20.1 Disaggregated revenue information		
Timing of revenue recognition		
Over time	4,179.21	2,831.55
At a point in time	413.31	341.38
Total revenue from contracts with customers	**4,592.52**	**3,172.94**
Contract balance		
Contract assets		
Trade receivables	751.51	376.34
Unbilled revenue	112.01	97.99
Contract liabilities		
Advance received from customers	0.76	16.92
Deferred revenue	459.43	381.99

21 Other income	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income		
Interest on financial assets measured at amortized cost	1.63	1.81
From others	6.99	0.00
Non-operating income		
Profit on sale of fixed asset	-	0.16
Gain on revaluation of cash-settled incentive obligation	6.91	5.01
Other Income	18.63	6.16
	34.16	**13.13**

22 Cost of materials consumed	For the year ended March 31, 2026	For the year ended March 31, 2025
Cost of materials consumed	2,041.43	1,287.41
	2,041.43	**1,287.41**

23 Employee benefits expense	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus*	1,336.65	1,120.37
Contribution to 401K Fund and other funds	29.81	13.91
Leave encashment expense	(5.58)	16.29
Staff welfare expenses	86.89	65.47
	1,447.77	**1,216.05**

*Refer note 30 for employee benefit expenses incurred towards related parties.

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24 **Finance costs**	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest		
On bank loans	2.58	4.16
On related party loan	0.28	-
Interest expense on lease liability	7.53	0.20
Other borrowing costs	0.63	2.77
	11.02	**7.13**

25 **Depreciation and amortisation expense**	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipment	26.52	16.85
Amortisation of intangible assets	3.35	5.64
Depreciation of Right-of-use assets	24.18	11.77
	54.05	**34.26**

26 **Other expenses**	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent		
- For premises	15.34	7.53
- For equipment's	1.79	3.04
Rates and taxes	0.27	0.96
Insurance	14.36	15.58
Repairs		
- on building	2.24	1.79
- on others	0.29	1.00
Freight outwards	86.56	61.03
Subcontracting Expenses	277.50	231.97
Travelling and conveyance	149.75	68.73
Business promotion and advertisement expenses	15.24	12.32
Professional fees	79.32	21.64
Water and electricity charges	3.96	2.93
Office expenses	88.61	48.11
Allowances made/(reversed) on trade receivables	(3.10)	3.30
Provision made/(reversed) for warranty	0.47	0.31
Provision made/(reversed) for onerous contracts	(0.05)	(0.26)
Loss on disposal of asset	7.41	-
Inventory obsolescence	0.26	0.60
Vehicle expenses	6.92	5.38
Donation	0.59	0.49
Exchange differences (net)	0.96	1.18
Financial asset write off	2.67	-
Miscellaneous expenses#	13.13	7.03
	764.49	**494.66**

Miscellaneous expenses represents aggregate of various expenses which are less than 1% of turnover

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27	**Income tax**	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
	Profit or loss section:		
	Current tax:		
	Current income tax charge	3.94	-
	Adjustment in respect of current income tax of previous years	-	-
	Total	**3.94**	**-**
	Deferred tax:		
	In respect of current year	(0.00)	-
	Total	**(0.00)**	**-**
	Reconciliation of tax expense and the accounting profit multiplied by USA Federal and State tax rate		
	Accounting profit / (loss) before income tax	307.92	146.55
	Less: Income for pre acquisition period *	297.05	-
	Accounting profit / (loss) before income tax	**10.87**	**146.55**
	Tax rate in USA (Federal 21% + State 3.66% net of federal benefit)	**24.66%**	**0.00%**
	Tax on accounting profit as per statutory income tax rate	**2.68**	**-**
	Tax effect of Ind AS adjustments to profit not subject to US tax	0.86	-
	Tax effect of non-deductible expenses	0.40	-
	Total reconciling items	1.26	-
	Income tax expense	**3.94**	**-**

** (Company being an small business corporation under USA IRS Laws does not have any income tax applicable till December 29, 2025 i.e., date of acquisition) Accordingly, profit for ther period ended December 29, 2025 was reinstated and presented.*

Movement in respect of Deferred Tax Assets and Liabilities

Deferred tax assets/(liabilities) in relation to :	**Opening balance as on 1st Apr 2025**	**Recognnised during FY 2025-26**
Purchase Accounting	-	276.93
Federal and State Tax	-	(3.17)

Deferred Tax Asset/ (Liability)	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Closing balance	273.77	-

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28 Employee benefits expenses

i. Leave encashment

The Group has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the Balance Sheet date.
Employee benefit expenses for the year March 31, 2026 is INR (5.58) millions and March 31, 2025 is INR 16.29 millions towards compensated absences.
Provision for compensated absences as on March 31, 2026 is INR 31.85 millions and March 31, 2025 is Rs. 36.79 millions.

ii. Cash Settled Long Term Incentive Plan

The Group had granted Phantom Stock Units(PSU) to its selected employees under the Level 3 Audio Visual, LLC Long Term Incentive Plan. Further, the Group had entered into an asset purchase agreement as on 28th February, 2019 with Audio Visual Resources, Inc., a New York Corporation and had granted Phantom Stock Units(PSU) to James E. Maltese, Mario J. Maltese, Lorrie A. Morrow, New York residents who are all the shareholders of the seller. Each PSU grants the holder the right to receive, on the occurrence of distribution event, a cash payout equivalent to 1% of the Group's valuation.

	As at March 31, 2026	As at March 31, 2025
Vested PSUs as a percentage of Group value	NIL	45.85%
Unvested PSUs as a percentage of Group value	NIL	11.36%

29 Contingent liabilities and capital commitments

Contingent liabilities

a. A case has been filed by Gale Fulton with the U.S. Equal Employment Office against the Company for workplace discrimination incident occurring on or about March 4, 2025 under Change of Discrimination No. 540-2025-05506 filed as of June 5, 2025.

b. During a twelve-month period in 2018, Century Link, Inc. ("Century Link") did not issue billing to the Company for internet services. As a result, Company did not make payments during that time. Century Link later determined that Company owed approximately $34,301.34 for the unbilled period. Century Link initiated collection efforts through a third-party collections agency and legal counsel, in which the Company paid Century Link approximately $17,085.90. The outstanding balance is currently under review due to alleged billing inaccuracies.

Capital commitments	As at March 31, 2026	As at March 31, 2025
Estimated amounts of contracts remaining to be executed on capital account not provided for.	9.10	-

30 Related Party Disclosure

i. Name of Related Party

	Country of Incorporation
Holding company	
Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited) (effective from 29th December, 2025)	India
AR Bradley Holding Company (up to 29th December, 2025)	United States of America
Subsidiary company	
Level 3 AV CA INC	United States of America

Fellow subsidiaries
Online Instruments INC (effective from 29th December, 2025)
Online Instruments DWC-LLC (effective from 29th December, 2025)
Online Instrument Singapore PTE LTD (effective from 29th December, 2025)
Online Instruments (Malaysia) SDN BHD. (step down subsidiary)(effective from 29th December, 2025)

Key Managerial Personnel
Robert Peterson - Sole - Member of AR Bradley Holding Company (up to 29-12-2025)
Jeremy Elsesser - CEO
Bill McGinty - COO
Jeff Bethke - CBO
Lisa Hale - CPO*
Trisha Smith - CFO
Shivanand Mallappa Mahashetti - Manager (w.e.f 29-12-2025)
Mahesh Basalingappa Bellad - Manager (w.e.f 29-12-2025)
Vijendra Babu Nagaraj - Manager (w.e.f 14.01.2026)



Relatives of Key Managerial Personnel	Relationship
Lucy Peterson - Digital Marketing Specialist *	Robert Peterson (Parent)
Ashley Steffen - Financial Reporting Manager *	Lisa Hale (Parent)
Bonnie Peterson *	Robert Peterson (Wife)
Sonam Choudhury - Drafting Coordinator (w.e.f January 08, 2026)	Manoj Kumar Choudhury (Parent)
Zander Elsesser	Jeremy Elsesser (Parent)

* Post acquisition, these employees are no longer designated as KMP in the group (i.e., up to 29-12-2025)

ii. Transactions with related parties

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

	Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
a.	**Interest income from related party**		
	Robert Peterson	1.38	1.72
	Bonnie Peterson	0.06	0.08
b.	**Remuneration to Key Managerial Personnel *:**		
	Robert Peterson	23.82	24.92
	Jeremy Elsesser	28.14	24.64
	Bill McGinty	24.10	24.32
	Jeff Bethke	22.15	18.06
	Lisa Hale	19.63	19.65
	Trisha Smith	23.05	24.82
c.	**Salary to relatives of Key Managerial Personnel * :**		
	Lucy Peterson	6.37	6.78
	Ashley Steffen	12.92	12.67
	Sonam Choudhury	0.55	-
	Zander Elsesser	1.15	-
d.	**Interest for the period**		
	Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited)	0.28	-
e.	**Purchase of Goods**		
	Online Instrument Singapore PTE LTD	275.80	-
	Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited)	1.16	-

* The above transactions represent the value up to the date until which the personnel continued to be considered related parties.

iii. Outstanding balances of related parties at the period/year

a.	**Loans to related party**		
	Robert Peterson	-	33.68
	Bonnie Peterson	-	2.55
b.	**Other financial liabilities**		
	Jeremy Elsesser	-	265.32
	Bill McGinty	-	22.11
	Jeff Bethke	-	55.28
	Lisa Hale	-	110.55
	Trisha Smith	-	20.49
c.	**Short-term Borrowings**		
	Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited)	93.86	-
d.	**Interest Payables**		
	Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited)	0.28	-
e.	**Trade payables**		
	Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited)	2.08	-
	Online Instrument Singapore PTE LTD	16.55	-
f.	**Advance Received**		
	Online Instrument Singapore PTE LTD	51.62	-

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31 Segment information

The CEO/MD of the Holding company Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited) has been identified as the chief operating decision maker (CODM) as defined by Indian Accounting Standard (Ind AS) 108 'Operating Segments'.
During the year ended March 31, 2026, the company realigned its internal reporting system to focus on the revised business vertical for tracking its performance and resource allocation decisions. This required the Group to realign its operating segment disclosure with its internal reporting structure. Accordingly, the management has restated the corresponding previous years figures in accordance with the reporting requirement of Ind AS 108.

The CODM of the Group evaluates the Group's performance at an overall Group level. Accordingly, the figures appearing in these financial statements relate to the Group's only reportable segment. The Group has significant operations in United States of America. Hence, there are no reportable geographical segment in the financial statements.

32 Leases

Set out below are the amount of right-of-use asset movement during the period/year:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance	0.00	11.60
Additions	261.97	-
Modification	-	-
Deletions	-	-
Depreciation expense	(24.18)	(11.77)
Exchange differences on translating the financial statements of a foreign operation	11.01	0.17
Closing Balance	**248.81**	**0.00**

Set out below are the amount of lease liability movement during the period/year:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance	-	12.32
Additions	260.80	-
Modification		-
Deletions		-
Accretion of interest	7.53	0.20
Payment of interest portion of lease liability	(0.15)	(0.20)
Payment of principal portion of lease liability	(7.30)	(12.49)
Exchange differences on translating the financial statements of a foreign operation	12.09	0.18
Closing balance	**272.97**	**-**
Current	24.20	-
Non-current	248.77	-

The following are the amount recognised in statement of profit and loss for the year:		
Depreciation expense on right-of-use assets	24.18	11.77
Interest expense on lease liability	7.53	0.20
Expense relating to short-term lease included in other expense (rent)	17.13	10.57
	48.84	**22.54**

a. Lease liabilities are recognised at weighted average incremental borrowing rate as at March 31, 2026 - 4.41% p.a and March 31, 2025 - 3.75% p.a.
b. Lease contracts included in the above lease liability, that have not yet commenced as at March 31, 2026 - Nil and March 31, 2025 - Nil.
c. The group's leases mainly comprise of office buildings.
d. The group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to the lease liabilities as and when they fall due.

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33 Financial Instruments - Accounting classification and fair value measurement

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

Financial assets like loans having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently, these are measured at amortised cost using the effective interest method less any impairment losses.

Financial liabilities are classified and measured at amortised cost or FVTPL. Other financial liabilities includes cash settled incentive obligation which is classified as at FVTPL. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Financial liabilities like borrowings are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.
Lease liabilities have been accounted for in accordance with Ind AS 116 Leases.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Financial assets and liabilities

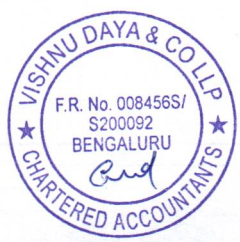
The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

As at March 31, 2026

	Note	Financial assets/liabilities			Fair Value
		Amortised Cost	Fair value through Profit & Loss	Fair value through Other Comprehensive Income	Total carrying value	Level
Assets						
Financial assets not measured at fair value						
Cash and cash equivalents	9	69.08	-	-	69.08	-
Trade receivables	8	751.51	-	-	751.51	-
Other financial assets	6	7.63	-	-	7.63	-
		828.22	**-**	**-**	**828.22**	**-**
Financial assets measured at fair value						
Loan	5	32.40	-	-	32.40	-
		32.40	**-**	**-**	**32.40**	**-**
Liabilities						
Financial liabilities not measured at fair value						
Borrowings	13	93.86	-	-	93.86	-
Trade payables	18	290.40	-	-	290.40	-
Other financial liabilities	15	151.98	-	-	151.98	-
Lease liabilities	14	272.97	-	-	272.97	-
		809.21	**-**	**-**	**809.21**	**-**

As at March 31, 2025

	Note	Financial assets/liabilities			Fair Value
		Amortised Cost	Fair value through Profit & Loss	Fair value through Other Comprehensive Income	Total carrying value	Level
Assets						
Financial assets not measured at fair value						
Cash and cash equivalents	9	338.90	-	-	338.90	-
Trade receivables	8	376.34	-	-	376.34	-
Other financial assets	6	11.10	-	-	11.10	-
		726.34	**-**	**-**	**726.34**	**-**
Financial assets measured at fair value						
Loan	5	36.22	-	-	36.22	-
		36.22	-	-	36.22	-
Liabilities						
Financial liabilities measured at fair value						
Other financial liabilities	15	506.92	-	-	506.92	Level 3
Financial liabilities not measured at fair value						
Borrowings	13	69.14	-	-	69.14	-
Trade payables	18	174.99	-	-	174.99	-
Other financial liabilities	15	70.24	-	-	70.24	-
Lease liabilities	14	-	-	-	-	-
		314.37	-	-	314.37	-



Fair value hierarchy

The section explains the judgement and estimates made in determining the fair value of the financial instruments that are:
a) recognised and measured at fair value.
b) measured at amortised cost and for which fair values are disclosed in the Special Purpose Consolidated Financial Statements.
To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into three levels as mentioned under Indian accounting standards.
Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of quoted equity share, quoted debt instruments and mutual fund investments. The fair values of investments in units of mutual fund are based on the Net Asset Value (NAV) as per the fund statement ;

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

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

34 Financial risk management objectives and policies

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

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's senior management ensures that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below. There has been no change to the Group's exposure to the financial risks or the manner in which it manages and measures the risks.

a. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. The Group is not exposed to other price risk.

The sensitivity analyses in the following sections relate to the position as at March 31, 2026 and March 31, 2025. The analysis exclude the impact of movement in market variables on the carrying values of gratuity and other provisions.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The operations of the Group are carried out in United States of America and other parts of the world however, majority of transactions are denominated in USD. Hence the Group's exposure to the currency risk arising from fluctuation of the foreign currency is very limited.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market interest rates. The Group does have significant debt obligations with floating interest rates, hence, is exposed to significant interest rate risk.

The sensitivity analyses have been prepared on the basis that the amount of net debt and derivatives and the proportion of financial instruments in foreign currencies are all constant and on the basis of hedge designations in place at March 31, 2026 and March 31, 2025.

Increase/decrease in basis points	As at March 31, 2026	As at March 31, 2025
+ 50 basis points	0.47	0.35
- 50 basis points	(0.47)	(0.35)

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b. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating (primarily trade receivables) and from its financing activities (primarily cash and cash equivalents).

The Group monitors the exposure to credit risk on an ongoing basis through ageing analysis and historical collection experience. Outstanding customer receivables are regularly monitored by the Managing Director.

i) Trade receivables

Customer credit risk is managed by the Group subject to the Group's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. To manage this, the Group periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of account receivable. The Group creates allowance for all trade receivables based on lifetime expected credit loss model (ECL). The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Group does not hold collateral as security.

Following table indicates the ageing of trade receivables

	As at March 31, 2026	As at March 31, 2025
0 to 90 days	746.93	293.18
91 to 180 days	-	39.53
181 to 365 days	5.31	47.22
Above 365 days	-	-
	752.25	**379.93**

The following table summarises the change in the loss allowance measured using ECL.

Opening balance	3.59	0.28
Change in allowance for bad and doubtful debts during the year	(3.10)	3.30
Foreign exchange translation differences	0.25	0.01
Closing balance	**0.74**	**3.59**

ii) Other financial assets

Other financial assets includes security deposits, deposits with banks and loans to related parties. Credit risk in such assets is limited as the group generally invests in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. The provision is recognised based on 12 month expected credit loss model. Counterparty credit risk is assessed by the group on an annual basis for determination of expected credit loss on these assets. The expected credit loss for such balances for the year March 31, 2026 is Nil and March 31, 2025 is Nil.

c. Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's financing activities are managed centrally by maintaining an adequate level of cash and cash equivalents to finance the Group's operations. The Group has substantial trade receivable balance which is expected to be recovered within 12 months. The Group also uses cash credit and bank loans as a mode of funding. The Group manages its surplus funds centrally by placing them with reputable financial institution with high credit rating and no history of default.

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

	More than 1 year	Total
As at March 31, 2026		
Trade payables	-	290.39
Borrowings	-	93.86
Other financial liabilities	-	151.98
Lease liabilities	248.77	272.97

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	More than 1 year	Total
As at March 31, 2025		
Trade payables	-	-
Borrowings	61.13	61.13
Other financial liabilities	506.92	506.92

35 Contract balances

	As at March 31, 2026	As at March 31, 2025
Contract assets		
Trade receivables	751.51	376.34
Unbilled revenue	112.01	97.99
Contract liabilities		
Deferred revenue	459.43	382.00
Advance received from customers	0.76	16.92

Trade receivables are generally on credit terms of up to 60 days.

Contract assets are initially recognised for revenue earned from annual maintenance service where the billing is done subsequent to completion of service.

The amounts recognised as contract assets are reclassified to trade receivables upon billing.
Contract liabilities include advances received from customers. There is no significant change in advance received from customers.

	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the year	382.00	255.27
Revenue recognised in the reporting period from performance obligations satisfied in previous year	NIL	NIL

36 Capital management

For the purpose of the company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity shareholders of the Group.

The Group's capital management objective is to ensure that it maintains a healthy capital ratio. The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital or issue new shares. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026 and March 31, 2025.

The Group monitors capital using the net assets of the Group, which are total assets less total liabilities. The net assets of the Group are as below:-

	As at March 31, 2026	As at March 31, 2025
Net Assets	217.15	(334.36)

The Group 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 Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group's policy is to keep the gearing ratio minimal. The Group includes within net debt, interest bearing loans and borrowings, trade and other payables, and other financial liabilities, less cash and cash equivalents.

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	As at March 31, 2026	As at March 31, 2025
Total liabilities	1,461.39	1,339.97
Less: Cash and cash equivalents	(69.08)	(338.90)
Less: Other bank balances	(32.40)	(36.22)
Adjusted net debt	**1,359.91**	**964.84**
Total Equity	217.16	(334.36)
Adjusted Equity	**217.16**	**(334.36)**
Net debt to adjusted equity ratio	6.26	(2.89)

37 Transfer pricing

The group has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under sections 92-92F of the Income-tax Act, 1961. Since the law required existence of such information and documentation to be contemporaneous in nature, the group is in the process of updating the documentation for the international transactions entered into with the associated enterprise during the period and expects such records to be in existence latest by the date as required by law. The management is of the opinion that its international transactions are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expenses and that of provision for tax.

38 During the year ended 31 March 2026, the Company has changed its method of providing depreciation on Property, Plant and Equipment & Intangible asset from the Written Down Value (WDV) method to the Straight Line Method (SLM).

The change was made to better reflect the pattern in which the future economic benefits of the assets are expected to be consumed. In accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, this change in estimate has been applied prospectively from January 1, 2026.

Consequently, depreciation expense for the year is lower by Rs 3.98 millions as compared to the previous method. The carrying amount of Property, Plant and Equipment & Intangible asset as at March 31, 2026 is Rs 99.29 millions

39 Previous year figures have been regrouped where necessary to conform with current year's classification / disclosure.

As per our report of even date attached

for **Vishnu Daya & Co LLP**
Chartered Accountants
Firm Registration Number : 008456S/S200092

Guru Prasad
Partner
Membership Number : 219250
Place: Bengaluru
Date: 28-09-2026

VISHNU DAYA & CO LLP ★ F.R. No. 008456S/S200092 BENGALURU ★ CHARTERED ACCOUNTANTS

For and behalf of Board of Managers of
Level 3 Audio Visual, LLC

Shivanand Mallappa Mahashetti
Manager
Place: Bengaluru
Date: 28-09-2026

Mahesh Basalingappa Bellad
Manager
Place: Bengaluru
Date: 28-09-2026