CA S.S. Swamy
B.Sc. B.Com. F.C.A., CAIIB
Chartered Accountant

Tel: 23415223 (O)
9482500001(M)
Office: No. 16, I Stage,
Railway Colony, Lottegollahalli,
New BEL Road;
Bangalore - 560094

INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
SASKEN DESIGN SOLUTIONS PTE LTD

Report on the Audit of Financial Statements

I have audited the accompanying financial statements of **SASKEN DESIGN SOLUTIONS PTE LTD** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and notes thereon, including a summary of the significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and profit for the year and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. My responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the Financial Statements of the current period. These matters were addressed in the context of my audit of the Financial Statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Other Information

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

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S.S. SWAMY Chartered Accountant B'lore-94

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My opinion on the Financial Statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the Financial Statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act 2013 (the "Act") with respect to preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Company's management is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of Financial Statements

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

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S.S. SWAMY
B'lore-94
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As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

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

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

Contd ... 4

S.S. SWAMY B'lore 94 Chartered Accountant

CA S.S. Swamy
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Report on other legal and regulatory requirements

(A) As required by Section 143(3) of the Act, I report that:

a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
d) In my opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:

i. The Company has disclosed the impact of pending litigations as at 31st March 2026 on its financial position in its Financial Statements.
ii. The Company did not have any material long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31st March 2026.

Bangalore

Date: May 06, 2026

Signature:

Name: S.S. Swamy

Membership No. 019990

UDIN: 6019990QBWSNI2867

S.S. SWAMY B'lore-94 Chartered Accountant

Sasken Design Solutions Pte. Ltd
Standalone Balance Sheet as at March 31, 2026
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Financial assets			
(i) Investments	4	34,553.40	-
Total non-current assets		**34,553.40**	**-**
Current assets			
Financial asset			
(i) Loans	5	2,527.34	
(ii) Trade receivables	6	7.50	-
(iii) Cash and cash equivalents	7	1,234.04	63.67
(iv) Bank balances other than (iii) above	8	2,003.36	-
(v) Unbilled revenue		8.83	-
(vi) Other financial asset	9	753.60	-
Other current assets	10	46.63	-
Total current assets		**6,581.30**	**63.67**
TOTAL ASSETS		**41,134.70**	**63.67**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	30,064.43	62.90
Other equity		5,360.33	0.77
Total Equity		**35,424.76**	**63.67**
Laibilities			
Current liabilities			
Financial liabilities			
(i) Trade Payables	12	453.17	-
(ii) Other financial liabilities	13	5,230.44	-
Other tax liabilities		26.33	-
Total current liabilities		**5,709.94**	**-**
TOTAL EQUITY AND LIABILITIES		**41,134.70**	**63.67**

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors of
Sasken Design Solutions Pte. Ltd

S.S. Swamy
Chartered Accountant
Membership No.019990

S.S. SWAMY B'lore-94 Chartered Accountant

Rajiv C. Mody
Director
DIN: 00092037

Place: Bengaluru
Date: May 06, 2026

Place : Bengaluru
Date: May 06, 2026

Sasken Design Solutions Pte. Ltd. Singapore

Sasken Design Solutions Pte. Ltd

Standalone Statement of Profit and Loss for the year ended March 31, 2026

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the period November 21, 2024 to March 31, 2025
INCOME			
Revenue from operations	14	44.70	-
Other income	15	1,030.91	-
Total income		**1,075.61**	**-**
EXPENSES			
Other expenses	16	94.96	-
Total expenses		**94.96**	**-**
Profit before tax		980.65	-
Tax expense			
Current tax		25.50	
Deferred tax		-	
		25.50	**-**
Net profit for the year		**955.15**	**-**
Other comprehensive income			
Items that will be reclassified subsequently to profit or loss			
Exchange differences in translating financial statements of foreign operations		4,404.40	0.77
Net other comprehensive income subsequently that will be reclassified to profit or loss		**4,404.40**	**0.77**
Other comprehensive income for the year, net of income tax		**4,404.40**	**0.77**
Total comprehensive income for the year		**5,359.55**	**0.77**
Earnings per share (EPS)	17		
Basic and Diluted		2.04	-
Weighted average equity shares used in computing EPS			
Basic and Diluted		46,848,680	100,000

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached

S.S. Swamy
Chartered Accountant
Membership No.019990

S.S. SWAMY * B'lore-94 * Chartered Accountant

Place: Bengaluru
Date: May 06, 2026

For and on behalf of the Board of Directors of
Sasken Design Solutions Pte. Ltd

Rajiv C. Mody
Director
DIN: 00092037

Place : Bengaluru
Date: May 06, 2026

Sasken Design Solutions Pte. Ltd. * Singapore

Sasken Design Solutions Pte. Ltd
Standalone Statement of Changes in Equity for the year ended March 31, 2026
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

A. Equity share capital

Balance as at November 21, 2024	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the period	Changes in equity share capital during the period	Balance as at March 31, 2025
A	B	C=A-B	D	E=C+D
-	-	-	62.90	62.90

Balance as at April 01, 2025	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the year	Changes in equity share capital during the year	Balance as at March 31, 2026
A	B	C=A-B	D	E=C+D
62.90	-	62.90	30,001.53	30,064.43

B. Other equity

Particulars	Attributable to the owners of the Company				Total
	Reserves and surplus		Items of OCI		
	Securities premium	Retained earnings	Foreign currency translation reserve	Remeasurement of defined benefit liability	
Balance as at November 21, 2024	-	-	-	-	-
Profit for the period	-	-	-	-	-
Other comprehensive income/(loss)	-	-	0.77	-	0.77
Transferred to retained earnings	-	-	-	-	-
Balance as at March 31, 2025	-	-	0.77	-	0.77

Particulars	Attributable to the owners of the Company				Total
	Reserves and surplus		Items of OCI		
	Securities premium	Retained earnings	Foreign currency translation reserve	Remeasurement of defined benefit liability	
Balance as at April 01, 2025	-		0.77	-	0.77
Profit for the year	-	955.15	-	-	955.15
Other comprehensive income/(loss)	-	-	4,404.40	-	4,404.40
Transferred to retained earnings	-	-		-	-
Balance as at March 31, 2026	-	955.15	4,405.18	-	5,360.33

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached

S.S. Swamy
Chartered Accountant
Membership No.019990

S.S. SWAMY B'lore-94 Chartered Accountant

Place: Bengaluru
Date: May 06, 2026

For and on behalf of the Board of Directors of
Sasken Design Solutions Pte. Ltd

Rajiv C. Mody
Director
DIN: 00092037

Place: Bengaluru
Date: May 06, 2026

Sasken Design Solutions Pte. Ltd. Singapore

Sasken Design Solutions Pte. Ltd

Standalone statement of Cash flows for the year ended March 31, 2026

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the period November 21, 2024 to March 31, 2025
Cash flows from operating activities:		
Profit before tax	980.65	-
Adjustments to reconcile net profit to net cash provided by operating activities		
Interest income	(26.74)	-
Net gain on fair value change on financial liability classified as FVTPL	495.21	-
Operating profit before working capital changes	**1,449.12**	**-**
Changes in assets and liabilities:		
(Increase)/decrease Trade receivables, contract assets and unbilled revenue	(16.33)	-
(Increase)/decrease Other financial assets and other assets	(800.23)	-
Increase/(decrease) Trade payables and deferred revenue	453.17	-
Increase/(decrease) Provisions, other current financial liabilities and other current liabilities	4,736.06	-
Cash generated from operating activities	**5,821.79**	**-**
Income taxes refund/(paid)	-	-
Net cash generated from operating activities (A)	**5,821.79**	**-**
Cash flows from investing activities:		
Interest received	26.74	-
Investment in subsidiaries	(30,231.01)	-
Loan given	(2,527.34)	-
Bank deposits	(2,003.36)	-
Net cash used in investing activities (B)	**(34,734.96)**	**-**
Cash flows from financing activities		
Proceeds from fresh issue of shares	30,001.53	62.90
Net cash generated from financing activities (C)	**30,001.53**	**62.90**
Net increase in cash and cash equivalents (A+B+C)	**1,088.36**	**62.90**
Cash and cash equivalents at the beginning of the year	63.67	-
Effect of exchange differences on translation of foreign currency cash and cash equivalents	82.01	0.77
Cash and cash equivalents at the end of the year	**1,234.04**	**63.67**

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached

S.S. Swamy
Chartered Accountant
Membership No.019990

S.S. SWAMY B'lore-94 Chartered Accountant

Place: Bengaluru
Date: May 06, 2026

For and on behalf of the Board of Directors of
Sasken Design Solutions Pte. Ltd

Rajiv C. Mody
Director
DIN: 00092037

Place: Bengaluru
Date: May 06, 2026

Sasken Design Solutions Pte. Ltd. Singapore

Sasken Design Solutions Pte. Ltd.
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)
Notes forming part of the standalone financial statements for the year ended March 31, 2026

1. Company Overview

Sasken Design Solutions Pte. Ltd. was incorporated on November 21, 2024 in the Singapore as a wholly owned subsidiary of Sasken Technologies Limited. Sasken Design Solutions Pte.Ltd. The Company is primarily engaged in the business of software consultancy services.

w.ef. 08 April 2025 pursuant to acquisition of Borqs International Holding Corp and its subsidiaries, the company has expanded into business of design led manufacturing of consumer and enterprises devices.

2. Basis of preparation

These financial statements have been prepared for the purpose of consolidation with the financials statements of Sasken Technologies Limited, the Holding company.

A. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed u/s 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016, Companies (Indian Accounting Standards) Amendment Rules, 2017 and other relevant provisions of the Act.

These financial statements have been prepared for the purpose of consolidation with the financial statements of Sasken Technologies Limited the Holding Company.

The financial statements correspond to the classification provisions contained in Ind AS 1,"Presentation of Financial Statements". For clarity, various items are aggregated in the statements of profit and loss and balance sheet. These items are disaggregated separately in the notes to the condensed standalone interim financial statements, where applicable.

B. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Parent company's reporting currency, functional currency being the SGD. All amount included in the financial statements are reported in INR, except the share and per share data, unless otherwise stated.

C. Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Assumptions and estimation uncertainties

Information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in the following notes:

b) Impairment of investment in subsidiaries:

Investments in subsidiaries are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or cash generating units to which these pertain is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less costs to sell. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

S.S. SWAMY * B'lore-94 * Chartered Accountant

Sasken Design Solutions Pte. Ltd. * Singapore

c) Income taxes:

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

d) Deferred taxes:

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly,the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

e) Expected credit losses on financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

f) Fair value measurement of financial instruments:

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

D. Measurement of fair values

Some of the Company's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has

3. Material accounting policies

(a) Revenue

The Company derives its revenues from rendering software services, product and technology licensing and installation and commissioning services.

Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those services.

i. Time and Material contracts

Revenue and costs relating to time and material contracts are recognized as and when the services are rendered.

ii. Fixed-price contracts

Revenue from fixed price service contracts and customized technology developments is recognized based on the percentage of completion method (POC) of accounting with contract cost incurred determining the degree of completion of the performance obligation. Revenue from maintenance contracts is recognized ratably over the term of the maintenance arrangement.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Deferred revenue ("contract liability") is recognised when there is billings in excess of revenues. Advances received for services are reported as liabilities until all conditions for revenue recognition are met.

Interest income is recognized as it accrues in the profit or loss using effective interest rate method. Dividend income is recognized when the right to receive the dividend is established.

S.S. SWAMY * B'lore-94 * Chartered Accountant

Sasken Design Solutions Pte. Ltd. Singapore

(b) Foreign currency

Foreign currency transactions

Initial Recognition

Transactions in foreign currency are translared into the reporting currency by applying to the foreign currency amount the exchange rate prevailing on the date of the transaction.
Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

Exchange differences are recognised in profit or loss, except exchange differences arising from the translation of the following items which are recognised in OCI:
- equity investments at fair value through OCI (FVOCI);
- qualifying cash flow hedges to the extent that the hedges are effective.

(c) Financial Instruments

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at
- amortised cost;
- FVTOCI
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:
- the asset is held within a business model whose objective is to hold assets 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 on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

All financial assets not classified as measured at amortised cost or FVOCI are measured at FVTPL. This includes all derivative financial assets.

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at FVTOCI	These assets are subsequently measured at fair value. Net gains and losses, are recognized in Other Comprehensive Income
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities:

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

S.S. SWAMY * B'lore-94 * Chartered Accountant

Sasken Design Solutions Pte. Ltd. * Singapore

iii. Derecognition

Financial assets:

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

Financial liabilities:

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

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

(d) Investment in subsidiaries

Investment in subsidiaries is initially recognized at cost and subsequently at cost less impairment if any
The Company assesses at each reporting date whether there is any indication that such investments may be impaired. If any such indication exists, the Company estimates the recoverable amount of the investment. The recoverable amount of cash generating units is higher of value-in-use and fair value less costs to sell. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions. An impairment loss is recognised in the Statement of Profit and Loss to the extent the carrying amount exceeds the recoverable amount. An assessment is also made at each reporting date to determine whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's recoverable amount and reverses the impairment loss to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised previously.

(e) Impairment

i. Impairment of financial instruments

The Company recognises loss allowances for expected credit losses on:
- financial assets measured at amortised cost

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

Evidence that a financial asset is credit- impaired includes the following observable data:
- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for 90 days or more;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise
- it is probable that the borrower will enter bankruptcy or other financial reorganisation: or
- the disappearance of an active market for a security because of financial difficulties

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

i. Impairment of non financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the profit or loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

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Sasken Design Solutions Pte. Ltd. * Singapore

(i) Income Taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets - unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

(j) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(l) Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprise of cash at bank and in hand and short term investments with an original maturity value of three months or less. The cash flow statement is prepared under the indirect method.

Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On August 13, 2025 MCA has notified following amendments to the existing accounting standards:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 - The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current,it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

New standards or amendments not yet adopted

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2026 - The amendment relates to Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants. Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8.The Company will assess the impact, if any, on its operations or financial statements in the relevant financial year.

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Chartered Accountant

Sasken Design Solutions Pte. Ltd.
Singapore

Sasken Design Solutions Pte. Ltd
(continued)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

4. Investments

	As at March 31, 2026	As at March 31, 2025
Non-current investments		
Investments in subsidiary companies, at cost	34,553.40	-
Total	**34,553.40**	-
BORQS International Holding Corp, Cayman islands		
2,326,971 (March 31, 2025: nil) equity shares of USD 1 each, fully paid up	34,553.40	-
(Less): Impairment in value of investment	-	-
Total	**34,553.40**	-

5. Loan , current

	As at March 31, 2026	As at March 31, 2025
Loans to subsidiary (refer note 19)	2,527.34	-
Total	**2,527.34**	-

6. Trade receivables

	As at March 31, 2026	As at March 31, 2025
Unsecured		
Trade receivables considered good	7.50	-
Trade receivables credit impaired	-	-
	7.50	-
Less: Allowances for credit loss		
Total	7.50	-

As at March 31, 2026

Particulars	Outstandings for following periods from due date of payment					Total
	Less than 6 months *	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	7.50	-	-	-	-	7.50
(ii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
	7.50	-	-	-	-	7.50

** includes the amount which is not due*

The Company's exposure to credit and currency risks, and loss allowance related to trade receivables is disclosed in note 20.

7. Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- Current accounts	40.82	63.67
- Bank deposits less than 3 months maturity	1,193.22	-
Total	**1,234.04**	**63.67**

8. Bank balances other than (iii) above

	As at March 31, 2026	As at March 31, 2025
Bank balances held as margin money/ security against guarantees*	2,003.36	-
Total	**2,003.36**	-
*Includes amount held as part of escrow arrangement pursuant to acquisition		
Total	**3,237.40**	**63.67**

9. Other financial assets, current (unsecured, considered good)

	As at March 31, 2026	As at March 31, 2025
Other recoveries (reimbursement)	753.60	-
Total	753.60	-

10. Other current assets (unsecured, considered good)

	As at March 31, 2026	As at March 31, 2025
Interest income accrued	46.63	-
Total	46.63	-

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(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

11. Equity share capital

	As at March 31, 2026	As at March 31, 2025
Authorised:		
46,848,680 (March 31, 2025:100,000) equity shares of SGD 1.00 each	46,847,930	100,000
Issued, subscribed and paid up capital:		
46,848,680 (March 31, 2025:100,000) equity shares of SGD 1.00 each fully paid up	30,064.43	62.90
Total	30,064.43	62.90

(a) Reconciliation of shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
At the beginning of the year	100,000	62.90	-	-
Movement during the year	46,748,680	30,001.53	100,000	62.90
At the end of the year	46,848,680	30,064.43	100,000	62.90

(d) Details of shareholders holding more than 5% shares in the Company:

Name of the share holder	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of total shares	No. of shares	% of total shares
Equity shares of SGD 1.00 each, fully paid-up held by:				
Sasken Technologies Limited (100% holding)(Promoter)	46,848,680	100.00%	100,000	100.00%

12. Trade payables

	As at March 31, 2026	As at March 31, 2025
Outstanding trade payable*	453.17	-
Total	453.17	-

*outstanding trade payable are less than 1 year.

13. Other financial liabilities

	As at March 31, 2026	As at March 31, 2025
Others payables	2,397.38	-
Contingent consideration net payable (refer note 20 and note 21)	1,884.53	-
Retention bonus payable	948.54	-
Total	5,230.44	-

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Sasken Design Solutions Pte. Ltd. Singapore

Sasken Design Solutions Pte. Ltd

Standalone notes to the financial statements for the year ended March 31, 2026 (continued)

(Amount ₹ in lakhs , except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	ıe period November 21, 2024 March 31, 2025
14. Revenue from operations		
Sale of software services (refer note 18)	44.70	-
Total	**44.70**	**-**
15. Other income		
Interest income from:		
- bank deposits	26.74	-
- others	71.94	-
Foreign exchange (loss)/gain, net	437.02	-
Net gain on fair value change on financial liablities classified as FVTPL (refer note 21)	495.21	
Total	**1,030.91**	**-**
16. Other expenses		
Professional, legal and consultancy charges	32.24	-
Contract staff cost	49.62	-
Auditor's remuneration:		-
- Audit fees	8.71	-
Miscellaneous expenses	4.39	-
Total	**94.96**	**-**

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Sasken Design Solutions Pte. Ltd. Singapore

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

17. Earnings per Share (EPS)

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year. Diluted EPS is calculated by dividing the profit attributable to equity holders of the Company and the weighted average number of equity shares outstanding, after adjustment for the effects of all dilutive potential equity shares.

I. Profit attributable to equity holders of the Company	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit after tax for the year	955.15	-
Profit attributable to equity holders of the Company for Basic EPS	955.15	-
Adjustments for the purpose of dilutive potential equity shares	-	
Profit attributable to equity holders of the Company for Dilutive EPS	955.15	-
II. Weighted average number of equity shares		
Issued ordinary shares at the beginning	100,000	
Shares allotted during the year	46,748,680	100,000
Weighted average number of shares at the end of the year	46,848,680	100,000
iii. Weighted average number of shares at the end of the year (Basic & Diluted EPS)		
Basic & Diluted EPS (i/ii)	2.04	-

18. Segments and disaggregated revenue information

(a) Segmental Information:

The Company operates in one segment only i.e. "Software Services". The CODM evaluates performance of the Company based on revenue and operating income from "Software Segment". Accordingly, segment information has not been separately disclosed.

(b) Revenue by contract type:	For the year ended March 31, 2026	For the year ended March 31, 2025
Time and material contracts	44.70	44.70
Fixed priced contracts	-	-
Total	44.70	44.70

(c)Revenue by geography:

The Company has four geographic segments. Revenues from the geographic segments based on domicile of the customer are as follows:

APAC	44.70	44.70
Total	44.70	44.70

One of the customer Company individually accounted for more than 10% of the revenues for the year ended March 31, 2026

19. Related party relationships and transactions

a) Following is the list of related parties of the Company:

Particulars	Country	Nature of relationship	Ownership interest as at March 31, 2026	Ownership interest as at March 31, 2025
Sasken Technologies Limited	India	Ultimate holding company	100.00%	100.00%
Borqs International Holding Corp	Cayman Islands	subsidiary	100.00%	-
Borqs Technologies India Private Limited	India	subsidiary	100.00%	-
New Borqs Technologies (Bejing) Company Limited	China	subsidiary	100.00%	-
Borqs Technologies (HK) Limited	Hong Kong	subsidiary	100.00%	-
Key management personnel ('KMP')				
Rajiv C. Mody (w.e.f. 21 November 2024)		Director		
NG Puay Ling (w.e.f. 21 November 2024)		Director		

b) Related party transactions :

	As at March 31, 2026	As at March 31, 2025
(i) Software development services rendered to		
- Sasken Technologies Limited	44.70	-
(ii) Investments made in subsidiaries		
- Borqs International Holding Corp	30,231.01	-
(iii) Equity share capital		
- Sasken Technologies Limited	30,001.53	62.90
(iv) Loans issued		
- Borqs International Holding Corp	472.49	-
- Borqs Technologies (HK) Limited	4,984.30	-
(v) Loans repaid by subsidiaries		
- Borqs International Holding Corp	472.49	-
- Borqs Technologies (HK) Limited	2,456.96	-
(vi) Interest income		
- Borqs Technologies (HK) Limited	73.20	-
Balances as at	**As at March 31, 2026**	**As at March 31, 2025**
(vii) Trade receivable, unbilled revenue, other financial asset and other receivables		
- Sasken Technologies Limited	16.33	-
- Borqs Technologies (HK) Limited (Hong Kong)	651.13	-
(viii) Trade and other payables		
- Borqs Technologies (HK) Limited (Hong Kong)	42.00	-
- Borqs Technologies India Private Limited	108.47	-
- New Borqs Technologies (Bejing) Company Limited	54.62	-

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(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

20. Financial instruments - fair values

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

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

A. Accounting classification and fair values

As at March 31, 2026	Carrying amount	
Financial assets not measured at fair value	**Amortized cost**	**Total**
Trade receivables	7.50	7.50
Cash and cash equivalents	1,234.04	1,234.04
Bank balances other than cash and cash equivalents	2,003.36	2,003.36
Unbilled revenue	8.83	8.83
Other financial assets (current)	753.60	753.60
Interest Income Accrued	46.63	46.63
Total	**4,053.96**	**4,053.96**

	Carrying amount	
Financial liabilities not measured at fair value	**Amortized cost**	**Total**
Trade payables	453.17	453.17
Other financial liabilities (current)		
Retention bonus payable	948.54	948.54
Others payables	2,397.38	2,397.38
Total	**3,799.08**	**3,799.08**

	Carrying amount				Fair value hierarchy			
Financial liabilities measured at fair value	**Fair value Hedging Instruments**	**FVTPL**	**FVTOCI**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
				-	-	-	-	-
Contingent consideration	-	1,884.53		1,884.53	-	-	1,884.53	1,884.53
Total	-	**1,884.53**	-	**1,884.53**	-	-	**1,884.53**	**1,884.53**

The carrying amount of cash and bank balances, trade receivables, trade payables, accrued interest, unbilled revenue,trade payable, retention bonus payable and other payable are considered to be the same as their fair values, since they are short-term in nature. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk.

As at March 31, 2025	Carrying amount	
Financial assets not measured at fair value	**Amortized cost**	**Total**
Trade receivables	-	-
Cash and cash equivalents	63.67	63.67
Bank balances other than cash and cash equivalents	-	-
Unbilled revenue	-	-
Other financial assets (current)	-	-
Interest Income Accrued	-	-
Total	**63.67**	**63.67**

	Carrying amount	
Financial liabilities not measured at fair value	**Amortized cost**	**Total**
Trade payables	-	-
Total	-	-

	Carrying amount				Fair value hierarchy			
Financial liabilities measured at fair value	**Fair value Hedging Instruments**	**FVTPL**	**FVTOCI**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
				-	-	-	-	-
Contingent consideration	-	-		-	-	-	-	-
Total	-	-	-	-	-	-	-	-

The carrying amount of cash and bank balances, trade receivables, trade payables, accrued interest, unbilled revenue are considered to be the same as their fair values, since they are short-term in nature. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk.

Details of liabilities considered under Level 3 classification:	For the year ended March 31, 2026		For the year ended March 31, 2025	
	FVTPL	**Total**	**FVTPL**	**Total**
Particulars	**Contingent consideration ***	**Contingent consideration ***	**Contingent consideration**	**Contingent consideration**
Opening balance	-	-	-	-
Consideration agreed during the year	(2,622.87)	(2,622.87)	-	-
Exchange translations	(247.91)	(247.91)	-	-
Due to changes in fair value gain/(loss)	495.21	495.21	-	-
Other adjustments**	491.04	491.04	-	-
Closing balance	**(1,884.53)**	**(1,884.53)**	-	-

* Contingent consideration payable as at 31st March 2026 has been determined on the basis of ascertained payouts as agreed with the sellers of Borqs Group.

** On account of working capital adjustments with the Sellers of Borqs Group

There have been no transfers among Level 1, Level 2 and Level 3 investments during the year.

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8. Financial risk management

The Company has exposure to the following risks arising from financial instruments:
- Credit risk;
- Liquidity risk; and
- Market risk

i. Risk management framework

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

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk for the Company pertains to investing activities. The Company's exposure to credit risk is influenced mainly by the individual characteristic of customers.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The carrying amount of the following financial assets represents the maximum credit exposure.

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables, unbilled revenue amounting to ₹16.33 lakhs as of March 31, 2026 (Nil: March 31, 2025). Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The carrying amount of the following financial assets represents the maximum credit exposure:

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. The Company establishes an allowance for impairment that best represents its estimate of expected losses in respect of trade receivables. The Company has established a credit policy under which each new customer is analyzed individually for credit worthiness before the Company's standard payment and delivery terms and conditions are offered. The balance outstanding of trade receivable is less than 180 days.

Cash and bank balances

The Company held cash and bank balances of ₹ 3237.40 lakhs as of March 31, 2026 (₹ 63.67 lakhs: March 31, 2025)

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding bank borrowings. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

		Contractual cash flows				
As at March 31, 2026:	Carrying amount	Less than 1 year	1-2 years	2-4 years	4-7 years	>7 years
Non-derivative financial liabilities						
Trade payables	453	453	-	-	-	-
	453	453	-	-	-	-

		Contractual cash flows				
As at March 31, 2025:	Carrying amount	Less than 1 year	1-2 years	2-4 years	4-7 years	>7 years
Non-derivative financial liabilities						
Trade payables	-	-	-	-	-	-
	-	-	-	-	-	-

iv. Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. The Company is exposed to market risk primarily related to the market value of its investments. Thus, the exposure to market risk is primarily related to investing activities. The objective of market risk management is to diversify our portfolio according to nature of investments to mitigate risks.

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Sasken Design Solutions Pte. Ltd.
Notes forming part of the standalone financial statements (continued)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

v. Currency risk

The Company is exposed to currency risk on account of export of services in foreign currency. The functional currency of the Company is Indian Rupee. The summary quantitative data about the Company's exposure to currency risk from non-derivative financial instrument is as follows:

As at March 31, 2026

Currency	Amount in foreign currency in lakhs			Amount in rupees ₹ in lakhs		
	Current Assets	Current Liabilities	Net receivable/ (payable)	Current Assets	Current Liabilities	Net receivable/ (payable)
US Dollar (USD)	61.95	60.73	1.22	5,854.05	5,738.94	115.11

As at March 31, 2025

Currency	Amount in foreign currency in lakhs			Amount in rupees ₹ in lakhs		
	Current Assets	Current Liabilities	Net receivable/ (payable)	Current Assets	Current Liabilities	Net receivable/ (payable)
US Dollar (USD)	-	-	-	-	-	-

Sensitivity Analysis

A reasonably possible strengthening/ (weakening) of the INR, US Dollar as at March 31, 2026 would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in a particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

	Profit or loss		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
As at March 31, 2026 USD (1% movement)	1.15	(1.15)	0.96	(0.96)
As at March 31, 2026 USD (1% movement)	-	-	-	-

The following significant exchange rates have been applied during the year

	Spot rate as at March 31, 2026	Spot rate as at March 31, 2025
USD	94.50	85.43

Sasken Design Solutions Pte. Ltd.
Notes forming part of the standalone financial statements (continued)
(Amount ` in lakhs, except share and per share data, unless otherwise stated)

21. Events after the reporting period
No significant subsequent events have been observed which may require an adjustments to the financial statements.

As per our report of even date attached

S.S Swamy
Chartered Accountant
Membership Number - 019990

Place: Bengaluru
Date: May 06, 2026

S.S. SWAMY B'lore-94 Chartered Accountant

For and on behalf of the Board of Directors of
Sasken Design Solutions Pte. Ltd.

Rajiv C. Mody
Director
DIN: 00092037

Place: Bengaluru
Date: May 06, 2026

Sasken Design Solutions Pte. Ltd. Singapore