Independent Auditor's Report

To
The Members of
Net Access India Limited

Report on the audit of the Indian Accounting Standards (Ind AS) Financial Statements

Opinion

We have audited the accompanying Indian Accounting Standards (Ind AS) financial statements of Net Access India Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2026, the statement of Profit and Loss (Including Other Comprehensive Income), the cash flow statement and the statement of changes in equity for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Indian Accounting Standards (Ind AS) financial statements give the Information required by 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 March 31, 2026, and Profit, its cash flows and changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Indian Accounting Standards (Ind AS) Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe

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that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

Other Information

The company's 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 Ind AS financial statements and our auditor's report thereon.

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

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

Management's Responsibility for the Indian Accounting Standards (Ind AS) Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these Indian Accounting Standards (Ind AS) financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other Irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Indian Accounting Standards (Ind AS) 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.

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

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Auditor's Responsibilities for the Audit of the Indian Accounting Standards (Ind AS) Financial Statements

Our objectives are to obtain reasonable assurance about whether the Indian Accounting Standards (Ind AS) 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 Standards on Auditing ('SAs") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error; to design and perform audit procedures responsive to those risks; and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section I43(3)(i) the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Ind AS 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings,

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including any significant deficiencies in internal control that the we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order'') issued by the Central Government of Indla in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure-A", a statement on the matters specified in the paragraphs 3 and 4 of the order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

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

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

c) The Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Indian Accounting Standards (Ind AS) financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant Rules issued there under;

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

f) With respect to the adequacy of the Internal Financial Controls with reference to financial statements in place and the Operating effectiveness of such controls, refer to our separate

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report in “Annexure-B"; and

g) In our opinion and according to the information and explanations given to us, the managerial remuneration payable in accordance with the requisite approvals mandated by the provision of section 197 of the Companies Act,2013 is not applicable.

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

I. The Company does not have any pending litigations which would impact its financial position in the Indian Accounting Standards (Ind AS) financial statements;

II. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses, If any, on long term contracts;

III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

IV. (a) The management has represented that, to the best of its knowledge and belief, no funds (Which are material either individually or in the aggregate) have been advanced or loaned or Invested (either from the borrowed funds or share premium or any other source or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or Invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, no funds (Which are material either individually or in the aggregate) have been received by the company from any person or entity including foreign entities ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly lend or invest in other persons or entities identified any manner whatsoever by or on behalf of the Funding Party ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries;

(c)Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (II) of Rule (e), as provided under (a) and (b) above, contain any material misstatement.

As stated In the Ind AS financial statements

a) The Company has declared and paid an interim dividend of ₹100 lakhs, i.e., ₹2.00 per equity share, for the financial year 2025-26. Accordingly, the provisions of Section 123 of the Companies Act, 2013, relating to declaration and payment of dividend,

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have been duly complied with.

b) The Board of Directors of the Company, at its meeting held on 15th April 2026, has proposed a final dividend of ₹50 lakhs, i.e., ₹1.00 per equity share, for the financial year 2025-26 which is subject to subject to the approval of members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the act, as applicable, until the date of this report.

c) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, we did not notice any instance of audit trail feature being tampered with or not preserved by the Company as per the statutory requirements for record retention.

For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Registration No: 004207S

Place : Thrissur
Date : April 15, 2026
UDIN : 26238820HFPXVW3169

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S Ramkumar
Partner
Membership No - 238820

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Date ....

Anexure - A to the Independent Auditors' Report

(Referred to in Paragraph 1 of our Report on Other Legal and Regulatory Requirements relevant to paragraphs 3&4 of "the Order")

The Annexure referred to in Auditor Report to the members of the company on the Indian Accounting standards (Ind AS) financial statements for the year ended 31st March 2026, we report that:

i)

a) According to the information given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Plant and Equipment;
b) The company is maintaining proper records showing full particulars of intangible assets;
c) According to the information given to us, major portion of the Plant and Equipment to the extent applicable have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
d) The company does not own any immovable properties.
e) The company has not revalued its Plant and Equipment and intangible assets.
f) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii)

a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate, no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
b) During any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

iii) According to the information and explanations given to us, during the year the company has not made Investments, provided any guarantee or security or granted any loans or advances

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in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

iv) In our opinion and according to the information and explanations given to us, the company has not given any loans, Guarantees and security and has not made any investments. Accordingly, compliance with the provisions of section 185 and 186 of the Companies Act 2013 is not applicable.

v) According to the information and explanations given to us the company has not accepted any deposits from the public during the year. Hence, the provision of Clause 3(v) of the order is not applicable.

vi) The company is not required to maintain cost records specified by the Central Government under subsection (1) of section 148 of the Companies Act. Hence, the provision of Clause 3(vi) of the order is not applicable.

vii)

a) According to the records, Information and explanation given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including GST, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, cess and other statutory dues applicable to it and no undisputed amounts payable were outstanding as on 31st March 2026 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no statutory dues that have not been deposited on account of any disputes as at March 31,2026.

viii) In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix)

a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the Information and explanations given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender: -

c) According to the information and explanations given to us, term loans were not availed by the company during the year. Accordingly, Clause 3(ix)(c) of the order is not applicable to the company.

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d) According to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes. Accordingly, Clause 3{ix)(d) of the order is not applicable to the company.

e) According to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, Clause 3{ix)(e) of the order is not applicable to the company.

f) According to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, Clause 3{ix)(f) of the order is not applicable to the company.

x)

a) According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.

b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi)

a) According to the information and explanations given to us by the management and based on audit procedures performed, no fraud by the company or any fraud on the company has been noticed or reported during the year.

b) We have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies {Audit and Auditors) Rules, 2014 with the Central Government.

c) According to the information and explanations given to us, no whistle-blower complaints have been received during the year by the company.

xii) In our Opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly, Clause 3{xii) of the order is not applicable to the company.

xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards; Sec 177 is not applicable to the company.

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xiv) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
The requirement of consideration by statutory auditors of the reports of the Internal Auditors for the period under audit is not applicable to the company.

xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with them.

xvi)

a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
d) According to the information and explanations given to us by the management during the course of audit, the group to which the company belongs has 2 Core investment Companies.

xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, Clause 3{xviii) of the order is not applicable.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the company as and when they fall due.

xx) According to the information and explanations given to us by the management, Section 13S of the Companies Act 2013 is not applicable to the company. Accordingly, Clause 3(XX) of the order is not applicable.

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xxi) According to the information and explanations given to us by the management, The Company is not required to prepare consolidated financial statements. Accordingly, Clause 3(XXI} of the order is not applicable.

For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Registration No: 004207S

Place : Thrissur
Date : April 15,2026
UDIN : 26238820HFPXVW3169

S Ramkumar
Partner
Membership No - 238820

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Date ....

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls Over Financial Reporting of Net Access India Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the Indian Accounting Standards (Ind AS) financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility Is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and. deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both Issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting Is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Indian Accounting Standards (Ind AS) financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the Inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Registration No: 004207S

Place : Thrissur
Date : April 15,2026
UDIN : 26238820HFPXVW3169

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S Ramkumar
Partner
Membership No - 238820

Net Access India Ltd.
Balance Sheet as at ended March 31,2026

(in Lacs)

		Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
A		**ASSETS**			
	1	**Non-current assets**			
		(a) Property, Plant and Equipment	1	381	358
		(b) Right to use an Asset	1	7	14
		(c) Capital work-in-progress	1	-	-
		(d) Goodwill		-	-
		(e) Other Intangible assets	1	33	80
		(f) Financial Assets			
		(i) Investments	2	-	-
		(ii) Other Financial Assets	3	64	56
		(ii) Trade receivables	7	54	100
		(g) Deferred tax assets (net)	4	97	80
		(h) Other non-current assets	5	589	752
		Total Non - Current Assets		1,225	1,440
	2	**Current assets**			
		(a) Inventories	6	16	23
		(b) Financial Assets			
		(i) Investments	2	-	-
		(ii) Trade receivables	7	1,382	1,151
		(iii) Cash and cash equivalents	8	545	349
		(iv) Bank balances other than above		-	-
		(iv) Other Financial assets	3	7	9
		(c) Other current assets	5	609	574
		(d) Assets classified as held for sale		-	-
		Total Current Assets		2,559	2,106
		Total Assets (1+2)		3,784	3,546
B		**EQUITY AND LIABILITIES**			
	1	**Equity**			
		(a) Share capital	15	500	500
		(b) Other Equity	9	1,350	1,341
		Total equity attributable to owners of the Company		1,850	1,841
		LIABILITIES			
	2	**Non-current liabilities**			
		(a) Financial Liabilities			
		(i) Borrowings	10	-	-
		(ii) Trade payables			
		Total outstanding dues of micro enterprises and small enterprises	12	-	-
		Total outstanding dues of creditors other than micro enterprises and small enterprises	12	-	-
		(iii) Other financial liabilities measured at amortised cost		-	-
		(iv) Other financial liabilities measured at fair value		-	-
		(ii) Lease liabilities	13	3	12
		(b) Provisions	11	30	10
		(c) Deferred tax liabilities (Net)		-	-
		(d) Other non-current liabilities	14	389	298
		Total Non - Current Liabilities		422	320
	3	**Current liabilities**			
		(a) Financial Liabilities			
		(i) Borrowings		-	-
		(ii) Lease liabilities	13	9	6
		(iii) Trade payables			
		Total outstanding dues of micro enterprises and small enterprises	12	55	61
		Total outstanding dues of creditors other than micro enterprises and small enterprises	12	658	628
		(iv) Other financial liabilities	13	-	-
		(b) Provisions	11	90	58
		(c) Other current liabilities	14	700	632
		(d) Current tax liabilities (net)		-	-
		Total Current Liabilities		1,512	1,385
		Total Equity and Liabilities (1+2+3)		3,784	3,546

In terms of our report attached
For Sundaram & Srinivasan
Chartered Accountants
FRN 004207 S

S Ramkumar
Partner
M. No. 238820

Thirssur
15th April 2026

Rekha Surendhiran
Director
DIN 06920489

M R G Appa Rao
Director
DIN 01002591

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Net Access India Ltd.

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

(in Lacs)

	Particulars	Note No.	2025-26 (YTD Mar)	2024-25 (YTD Mar)
I	Revenue from operations	16	6,143	5,970
II	Other Income	17	40	20
III	**Total Revenue (I + II)**		**6,183**	**5,990**
IV	**EXPENSES**			
	(a) Cost of materials consumed		-	-
	(b) Purchases of Stock-in-trade		350	670
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade		6	19
	(d) Employee benefit expense	18	2,787	2,522
	(e) Finance costs	19	2	3
	(f) Depreciation and amortisation expense	1	154	148
	(g) Other expenses	20	2,629	2,325
	Total Expenses		**5,928**	**5,687**
V	**Profit/(loss) before tax (III- IV)**		255	303
VI	**Tax Expense**			
	(1) Current tax		85	72
	(2) Deferred tax	4	(17)	2
	Total tax expense		68	74
VII	**Profit/(loss) for the period**		186	229
VIII	**Other comprehensive income**		(2)	6
	A (i) Items that will not be recycled to profit or loss		-	-
	(a) Remeasurements of the defined benefit liabilities / (asset)		(2)	6
	(b) Equity instruments through other comprehensive income		-	-
	(d) Fair value changes relating to own credit risk			
	(e) Others (specify nature)			
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that may be reclassified to profit or loss		-	-
	(a) Exchange differences in translating the financial statements of foreign operations			
	(ii) Income tax on items that may be reclassified to profit or loss			
IX	**Total comprehensive income for the period (VII+VIII)**		184	235
XVIII	**Earnings per equity share (for continuing operation):**			
	(1) Basic & Diluted (in Rs.)	22	3.72	4.57

In terms of our report attached
For Sundaram & Srinivasan
Chartered Accountants
FRN 004207 S

S Ramkumar
Partner
M. No. 238820

Thrissur
15th April 2026

Rekha Surendhiran
Director
DIN 06920489

M R G Appa Rao
Director
DIN 01002591

SUNDARAM & SRINIVASAN
New No:4, Old No:23, CPR Road, Chennai 600 018
CHARTERED ACCOUNTANTS

Net Access India Ltd.

Cash flow statement for the period ended March 31, 2026

(in Lacs)

Particulars		FY 2025-26		FY 2024-25	
Profit before tax			255		303
Adjustment for :					
Depreciation and amortisation		154		148	
Finance costs		2		3	
Interest income		(33)		(10)	
Profit on sale of Investment		-		-	
Dividend income		-		-	
Impairment loss on financial assets (net)		-		-	
Allowance for doubtful receivable and advances		25		-	
Reversal of allowance for doubtful receivables and advances		-		-	
Provision for expenses no longer required written back		(6)		(10)	
Loss/(profit) on sale of assets (net)		-		-	
Loss /(profit) on exchange fluctuation (net)		-	142	-	131
Operating profit before working capital changes			397		434
Movement in working capital					
(Increase)/decrease in trade receivables		(211)		159	
(Increase)/decrease in Inventories		6		19	
(Increase)/decrease in Other financial asset		(6)		(12)	
(Increase)/decrease in Other assets		(116)		(278)	
Increase/(decrease) in Trade payables		28		149	
Increase/(decrease) in Employee benefit payable		-		-	
Increase/(decrease) in Provision & other current liabilities		211		214	
Increase/(decrease) in Other financial liabilities		-	(87)	-	251
Cash generated from Operations			310		685
Income tax paid			157		(408)
Net cash generated by Operating activities	[A]		467		277
Cash flow from investing activities					
Payments to acquire fixed asset		(122)		(289)	
Payments for Intangible asset		-		-	
Proceeds from sale of fixed assets		-		-	
Proceeds / (Purchase) of Investments		-		-	
Interest income received		33		10	
Dividend income received		-		-	
Net cash (used in)/generated by Investing activities	[B]		(89)		(279)
Cash flow from financing activities					
Proceeds from issue of equity shares		-		-	
Repayment/proceeds from long term borrowings		-		-	
Repayment/proceeds from borrowings		-		-	
Lease liability paid		(6)		(5)	
Finance costs paid		(2)		(3)	
Dividend paid to Shareholder (including tax)		(175)		(150)	
Net cash used in Financing activities	[C]		(183)		(158)
Net increase/(decrease) in cash and cash equivalents [A]+[B]+[C]			195		(161)
Effect of exchange rate changes on the balances of cash and cash equivalents hel	[D]		-		-
Add : Cash and Cash equivalent at the beginning of the year			349		510
Cash and Cash equivalent at the end of the year			545		349
Reconciliation of Cash and cash equivalents with the Balance Sheet :					
Cash and cash equivalents at the beginning of the year					
Cash and cash equivalents			349		510
Current investment considered as Cash and Cash equivalents					
			349		510
Cash and cash equivalents at the end of the year					
Cash and cash equivalents			545		349
Current investment considered as Cash and Cash equivalents					
			545		349

In terms of our report attached
For Sundaram & Srinivasan
Chartered Accountants
FRN 004207 S

S Ramkumar
Partner
M. No. 238820

Thrissur
15th April 2026

SUNDARAM & SRINIVASAN ★ CHARTERED ACCOUNTANTS ★ New No:4, Old No:23, CPR Road, Chennai 600 018.

Rekha Surendhiran
Director
DIN 06920489

M R G Appa Rao
Director
DIN 01002591

Net Access India Ltd

Notes to the financial statements for the year ended March 31, 2026

(in Lacs)

Note No.1

Type of Asset	COST				DEPRECIATION					WRITTEN DOWN VALUE	
	As on 01-04-2025	Additions	Deletions	As on 31-03-2026	As on 01-04-2025	Transfer to Reserve	Additions	Deletions	As on 31-03-2026	As on 31-03-2026	As on 31-03-2025
Intangible Assets											
Goodwill	49			49	49				49	-	-
802-SOFTWARE	526	-		526	446		48		493	33	80
Tangible Assets											
301-Plant & Machinery											
- Owned	1,323	87	-	1,410	977		94	-	1,071	339	346
- Lease	-			-	-				-	-	-
501 -Vehicle	28			28	14		7		21	7	14
- Lease	-			-	-				-	-	-
401 Furnitures and Fixtures	120	35	-	155	108	-	6	-	114	41	12
	1,471	**122**	**-**	**1,593**	**1,099**	**-**	**107**	**-**	**1,206**	**387**	**372**
Total	**2,046**	**122**	**-**	**2,168**	**1,594**	**-**	**154**	**-**	**1,748**	**420**	**452**
Previous Year Figure	1,760	294	8	2,046	1,452	-	148	6	1,594	452	307
Capital work in progress FY26 is NIL											

Additional information:

1) There are no immovable properties held in the name of the company.

2) The company has not revalued its Plant and Equipment and intangible Assets.

SUNDARAM & SRINIVASAN
New No:4,
Old No:23,
CPR Road,
Chennai
600 018.
CHARTERED ACCOUNTANTS

Net Access India Ltd.

Notes to the financial statements for the year ended March 31, 2026

Other Financial Assets

(in Lacs)

Note No.3

Particulars	As at 31.03.2026			As at 31.03.2025		
	Current	Non- Current	Total	Current	Non- Current	Total
a) Security Deposits						
- Secured, considered good			-			-
- Unsecured, considered good	-	64	64	-	56	56
- Doubtful			-			-
Less : Allowance for bad and doubtful deposits			-			-
TOTAL (A)	-	64	64	-	56	56
						-
b) Loans and advances to employee	7		7	9		9
c) Derivative Financial instruments	-		-	-		-
d) Contract asset	-		-	-		-
e) Other Loans and Advances			-	-		
- Unsecured, considered good	-		-	-		-
- Unsecured, considered doubtful	-		-	-		-
- Doubtful Provision	-					-
TOTAL (B)	7	-	7	9	-	9
f) Other Bank Balances						-
						-
						-
						-
						-
						-
						-
						-
GRAND TOTAL (A + B)	7	64	71	9	56	65

SUNDARAM & SRINIVASAN
New No: 4, Old No: 23, CPR Road, Chennai 600 018.
CHARTERED ACCOUNTANTS

Net Access India Ltd

Notes forming part of the Standalone financial statements for the year ended 31st March 2026

(in Lacs)

Note No. 4

Deferred tax balance	As at 31.03.2026	As at 31.03.2025
Deferred tax assets	97	80

FY25

	Opening balance	Recognised in profit & loss	Recognised in OCI	Closing Balance
Breakup of deferred tax asset/ liabilities				
Provision for doubtful receivables and advances	(7)	-		(7)
Provision for leave encashments	(8)	(3)		(11)
Provision for gratuity	(6)	3		(4)
Finance lease (leased assets)	(4)	2		(2)
Depreciation for tax purposes.	(57)	-		(57)
Total	(82)	2	-	(80)

FY26

	Opening balance	Recognised in profit & loss	Recognised in OCI	Closing Balance
Breakup of deferred tax asset/ liabilities				
Provision for doubtful receivables and advances	(7)	(4)		(11)
Provision for leave encashments	(11)	(10)		(22)
Provision for gratuity	(4)	(5)		(9)
Finance lease (leased assets)	(2)	1		(1)
Depreciation for tax purposes.	(57)	2		(54)
Total	(80)	(17)	-	(97)

SUNDARAM & SRINIVASAN * CHARTERED ACCOUNTANTS * New No. 4, Old No. 23, C.P. Road, Chennai 600 018.

Net Access India Ltd.
Notes to the financial statements for the year ended March 31, 2026
Other non-current and current assets

(in Lacs)
Note No.5

Particulars	As at 31.03.2026			As at 31.03.2025		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Capital advances		-	-		-	-
(b) Advance to supplier	1		1	61		61
(c) Prepayments	547	346	892	415	266	681
(d) Advance income tax Unsecured, considered good		244	244		486	486
(e) Balances with government authorities						
Unsecured, considered good						
(i) CENVAT credit receivable	-		-	-		-
(ii) VAT credit receivable	-		-	-		-
(iii) Customs receivable	-		-	-		-
(iv) Service Tax credit receivable	57		57	78		78
	57	-	57	78	-	78
(f) Others						
(i) Insurance claims /Others	2		2	2		2
(ii) Others (specify nature) - Disputed Sales Tax, Central Excise and Service Tax amounts paid under protest			-		-	-
(ii) Others (specify nature)	2	-	2	18	-	18
	4	-	4	20	-	20
TOTAL	609	590	1,198	574	752	1,326

SUNDARAM & SRINIVASAN
New No:4, Old No:23, CPR Road, Chennai 600 018.
CHARTERED ACCOUNTANTS

Net Access India Ltd.

Notes to the financial statements for the year ended March 31, 2026 **(in Lacs)**

Inventories **Note No.6**

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Raw materials	-	-
(b) Work-in-progress	-	-
(c) Finished goods	-	-
(d) Stock-in-trade of goods acquired for trading	16	23
(e) Stores and spares	-	-
Total Inventories at the lower of cost and net realisable value	**16**	**23**

Net Access India Ltd
Notes to the financial statements for the year ended March 31,2026
Trade Receivables

(in Lacs)
Note No. 7

Particulars	As at 31.03.2026			As at 31.03.2025		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Secured, considered good			-			-
(b) Unsecured,considered good	1,382	54	1,436	1,151	100	1,251
(c) Unsecured,considered Doubtful		43	43		38	38
	1,382	97	1,479	1,151	138	1,289
Less: Allowance for Credit Losses		(43)	(43)		(38)	(38)
Total	1,382	54	1,436	1,151	100	1,251

Trade receivables Financial year ended 31st March 2026

Particulars	Less than 6 months	6 months to 1 year	1- 2 years	2-3 Years	More than 3 years	Total
Related parties						
Considered good-Unsecured	1,032	6	32	1	8	1,079
Significant increase in credit risk			1		14	15
Other than Related parties						
(i) Undisputed Trade receivable-Considered good-Unsecured	337	7	2	11		357
(ii) Undisputed Trade receivable-which have significant increase in credit risk			7	3	19	28
(iii) Undisputed Trade receivable-credit impaired						-
(iv) Disputed Trade receivable-Considered good						-
(v) Disputed Trade receivable-which have significant increase in credit risk						-
(vi) Disputed Trade receivable-credit impaired						-
(vii) Debtors showing credit balance						-
Gross Receivables	1,369	13	42	15	41	1,479
Less Allowances for Credit loss		-				-
Net Receivables	1,369	13	42	14	41	1,479

Trade receivables Financial year ended 31st March 2025

Particulars	Less than 6 months	6 months to 1 year	1- 2 years	2-3 Years	More than 3 years	Total
Related parties						
Considered good-Unsecured	109	2	-	-	-	111
Significant increase in credit risk					3	3
Other than Related parties						
(i) Undisputed Trade receivable-Considered good-Unsecured	1,006	35	40	60	-	1,141
(ii) Undisputed Trade receivable-which have significant increase in credit risk			2	6	27	35
(iii) Undisputed Trade receivable-credit impaired						
(iv) Disputed Trade receivable-Considered good						
(v) Disputed Trade receivable-which have significant increase in credit risk						
(vi) Disputed Trade receivable-credit impaired						
(vii) Debtors showing credit balance	(1)	-	-	-	-	(1)
Gross Receivables	1,114	37	42	66	30	1,289
Less Allowances for Credit loss			(2)	(6)	(30)	(38)
Net Receivables	1,114	37	40	60	-	1,251

SUNDARAM & SRINIVASAN
New No:4, Old No:23, CPR Road, Chennai 600 018.
CHARTERED ACCOUNTANTS

Net Access India Ltd.

Notes to the financial statements for the year ended March 31, 2026 **(in Lacs)**

Cash and Bank Balances **Note No.8**

Particulars	As at 31.03.2026	As at 31.03.2025
Current Cash and bank balances		
(a) Unrestricted Balances with banks		
With Other banks		
(i) In Current Account	187	21
(ii) In Deposit Account with original maturity less than three months	358	328
(b) Cash in hand	-	-
Total Cash and cash equivalent	545	349

SUNDARAM & SRINIVASAN ★ CHARTERED ACCOUNTANTS ★ New No:4, Old No:23, CPR Road, Chennai 600 018.

Net Access India Ltd. (in Lacs)

Statement of changes in equity for the year ended March 31, 2026 Note No.9

	As at 31.03.2026	As at 31.03.2025
4) Reserves and Surplus		
Capital Reserve		
Fixed assets revaluation reserve	-	-
Capital subsidy	-	-
Profit on Forfeiture of Shares / Warrants	-	-
Capital redemption reserve	-	-
Securities premium	-	-
Other Reserves		
General reserve	47	47
Debenture redemption reserve	-	-
Other reserve	-	-
	47	**47**
Total	**47**	**47**
Surplus in Statement of Profit and Loss		
Opening Balance	1,294	1,209
Add : Profits for the current year	184	235
Less : Transfer to General reserve	-	-
Less : Effect of Changes in Accounting policy	-	-
Less : Transfer to Debenture redemption reserve	-	-
Less : Final dividend	(175)	(150)
Less : Final dividend tax	-	-
Less : Interim dividend	-	-
Less : Dividend tax on interim dividend	-	-
Less : Proposed final dividend	-	-
Less : Dividend tax on proposed final dividend	-	-
Total	**1,303**	**1,294**
Other Comprehensive income		
Equity Instrument through Other Comprehensive income	-	-
Debt Instrument through Other Comprehensive income		
Hedging reserve	-	-
Foreign currency translation reserve	-	-
Cash flow hedge reserve		
	-	-
Grand Total	**1,350**	**1,341**

SUNDARAM & SRINIVASAN ★ CHARTERED ACCOUNTANTS ★ New No:4 Old No:23 CPR Road, Chennai 600 018.

Net Access India Ltd.
Notes to the financial statements for the year ended March 31, 2026
Provisions

(in Lacs)
Note No.11

Particulars	As at 31.03.2026			As at 31.03.2025		
	Current	Non- Current	Total	Current	Non- Current	Total
Provision for employee benefits						
Long-term Employee Benefits	67	19	86	58	10	68
Other Provisions	23	11	34	-	-	-
Total Provisions	**90**	**30**	**120**	**58**	**10**	**68**

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
New No:4, Old No:23, CPR Road, Chennai 600 018.

Net Access India Ltd
Notes to the financial statements for the year ended March 31,2026 (in Lacs)
Trade Payables Note No.12

Particulars	As at 31.03.2026		As at 31.03.2025	
	Current	Non-Current	Current	Non-Current
Acceptances	240	22	264	21
Other than acceptances	338	113	297	107
Total	**578**	**135**	**561**	**128**

Trade payables as at 31st Mar-2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
i.MSME	55				55
ii.Others	179				179
iii.Related parties	6				6
iii. Disputed Dues - MSME					-
iv. Disputed Dues - Others					-
Grand total	**240**	-	-	-	**240**

Trade payables as at 31st Mar-2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
i.MSME	61				61
ii.Others	196				196
iii.Related parties	7				7
iii. Disputed Dues - MSME					-
iv. Disputed Dues - Others					-
Grand total	**263**	-	-	-	**263**

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
Chennai
600 018.

Net Access India Ltd.
Notes to the financial statements for the year ended March 31, 2026
Other Liabilities

(in Lacs)
Note No.14

Particulars	As at 31.03.2026			As at 31.03.2025		
	Current	Non- Current	Total	Current	Non- Current	Total
a. Advances received from customers/Contract Liability	483	389	872	423	298	721
b. Others			-			-
- Statutory liabilities	218		218	209		209
TOTAL OTHER LIABILITIES	701	389	1,090	632	298	930

SUNDARAM & SRINIVASAN
New No:4, Old No:23, CPR Road, Chennai 600 018.
CHARTERED ACCOUNTANTS

Net Access India Limited (in Lacs)
Notes forming part of financial statements- 31st March 2026 Note No.15

Equity Share Captial	As at 31.03.2026	As at 31.03.2025
Authorised		
50,00,000 equity shares of Rs.10 each	500	500
Issued, subscribed and paid-up		
50,00,000 equity shares of Rs.10 each (The entire shares are held by the holding company i.e Carborundum Universal Limited	500	500

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31.03.2026 No of Shares	31.03.2026 Value of Shares
Equity shares (Face value of Rs.10 per share)	50	500

Names of Shareholders	31.03.2026	
	No. of Shares	% of holding
Carborundum Universal Ltd	50	100%
Others (On behalf on CUMI)	-	-
	50	100%

Names of Shareholders	31.03.2025	
	No. of Shares	% of holding
Carborundum Universal Ltd	50	100%
Others (On behalf on CUMI)	-	-
	50	100%

The rights, preference and restrictions attaching to each class of shares including restrictions on the distribution of dividends and repayment of capital.

SUNDARAM & SRINIVASAN ★ CHARTERED ACCOUNTANTS ★ New No:4, Old No:23, CPR Road, Chennai 600 018.

Net Access India Ltd.

Notes to the financial statements for the year ended March 31, 2026 **(in Lacs)**

Revenue from Operations **Note No.16**

Particulars	2025-26 (YTD Mar)	2024-25 (YTD Mar)
(a) Revenue from sale of goods	411	810
(b) Revenue from rendering of services	5732	5160
(c) Other operating income	-	-
Total Revenue from Operations	**6143**	**5970**

SUNDARAM & SRINIVASAN
New No:4,
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Chennai
600 018.
CHARTERED ACCOUNTANTS

Net Access India Ltd.
Notes to the financial statements for the year ended March 31, 2026

(in Lacs)

Other Income

Note No.17

Particulars	2025-26 (YTD Mar)	2024-25 (YTD Mar)
Dividend Income from long term investments	-	-
Dividend Income from Current Investments	-	-
Interest income		
from banks	13	10
from others	21	-
Other Income		
Profit on sale of Fixed Assets	-	-
Profit on sale of Investments (net)	-	-
Profit on exchange fluctuation (net)	-	-
Provision for expenses no longer required written back	6	10
Provision for doubtful receivables/advances no longer required written back	-	-
Rental Income	-	-
Miscellaneous income	1	-
Total Other Income	**41**	**20**

SUNDARAM & SRINIVASAN
New No:4, Old No:23, CPR Road, Chennai 600 018.
CHARTERED ACCOUNTANTS

Net Access India Ltd.
Notes to the financial statements for the year ended March 31, 2026 (in Lacs)
Employee Benefits Expense Note No.18

Particulars	2025-26 (YTD Mar)	2024-25 (YTD Mar)
Salaries and wages, including bonus	2432	2260
Contribution to provident and other funds	215	150
Share based payment transactions expenses		
Equity-settled share-based payments		
Cash-settled share-based payments		
Voluntary retirement compensation	-	-
Remuneration to Managing Director	-	-
Termination benefit		
Staff welfare expenses	139	112
Total Employee Benefit Expense	**2,786**	**2522**

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS
New No:4, Old No:23, CPR Road, Chennai 600 018.

Net Access India Ltd.

Notes to the financial statements for the year ended March 31, 2026 **(in Lacs)**

Finance Cost **Note No.19**

Particulars	2025-26 (YTD Mar)	2024-25 (YTD Mar)
Interest expense		
Loans from Banks and others	-	-
Other interest expense	-	-
Interest on Right to use an Asset	2	3
Other borrowing cost	-	-
Total finance costs	2	3

SUNDARAM & SRINIVASAN
New No:4, Old No:23, CPR Road, Chennai 600 018.
CHARTERED ACCOUNTANTS

Net Access India Ltd.

Notes to the financial statements for the year ended March 31, 2026 **(in Lacs)**

Other Expenses **Note No.20**

Particulars	2025-26 (YTD Mar)	2024-25 (YTD Mar)
Consumption of stores and spares	449	341
Power and fuel(a)	18	14
Rent	141	96
Excise duty on stock differential(c)	-	-
Rates and taxes	15	6
Insurance	3	3
Repairs to : (b)		
- Buildings	-	-
- Machinery	-	-
- Others	13	26
Data Processing Charges	1,607	1,541
Technical Fee/Royalty	-	-
Directors' sitting fees	-	-
Commission to non-wholetime Directors	-	-
Auditors' remuneration	3	3
Travel and Conveyance	103	87
Freight, delivery and shipping charges	4	4
Selling commission	-	-
Prompt payment discount	-	-
Advertisement and publicity	4	3
Printing, stationery and communication	16	16
Corporate social responsibilities	-	-
Bad receivables and advances written off	-	-
Less : Provision adjusted	-	-
	-	-
Provision for doubtful receivables and advances - non financial assets	25	-
Professional fees	151	120
Service outsourced	50	36
Loss on sale of Fixed assets	-	-
Loss on Exchange fluctuation (net)	-	1
Miscellaneous expenses	27	29
Total Other Expenses	**2,629**	**2,325**

SUNDARAM & SRINIVASAN
New No:4,
Chennai
600 018.
CHARTERED ACCOUNTANTS

Net Access India Ltd

Notes to the financial statements for the year ended March 31,2026 (in Lacs)

Transactions with Related Parties Note No.21

FY2025-26										
Particulars	Sales (Trading)	Service Income-Including GST	Asset Sale	Management Service Expenses- Net	Insurance	Rental & Maintainence	Sitting Fees	Divdends payments	Debtors	Creditors/ Provisions
CARBORUNDUM UNIVERSAL LIMITED	30	362		21				175	8	8
STERLING ABRASIVES LIMITED		21							-	
MURUGAPPA MORGAN THERMAL CERAMICS LTD		18							4	
CIRIA INDIA LIMITED		12								
WENDT INDIA LIMITED		58							26	
PARRY AGRO INDUSTRIES LIMITED		8								
PARRY ENTERPRISES INDIA LIMITED		9							3	
AMBADI INVESTMENTS LIMITED		1								
PLUSS ADVANCED TECHNOLOGIES LTD	2	14							7	
EID Parry (India) Limited	2	338				110			48	32
RHODIUS ABRASIVES GMBH		87							7	
M R G Appa Rao							-			
CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED	151	1,715			35				381	11
CHOLAMANDALAM INVESTMENTS & FIN. CO. LTD	94	1,649							280	
Tube Investments of India Limited	43	546							78	
TIVOLT ELECTRIC VEHICLES PRIVATE LIMITED	54	47							20	
TI CLEAN MOBILITY PRIVATE LIMITED	27	182							61	
Coromandel International Limited	10	144							53	
SHRI AMM MURUGAPPA CHETTIAR RES. CENTRE	-	5							1	
CHOLAMANDALAM MS RISK SERVICES LIMITED		83							14	
Shanthi Gears Limited	1	68							26	
3XPER INNOVENTURE LIMITED		4							1	
MURUGAPPA MANAGEMENT SERVICES PRIVATE LIMITED	-	44		2					4	
AMM FOUNDATION	9	61							5	
Murugappa Water Tech & Solutions P Ltd	3	17							6	
Chola Insurance Distribution Services Private Limited		31							9	
IPLTECH ELECTRIC PRIVATE LIMITED	1	48							22	
CHOLAMANDALAM SECURITIES LTD	5	23							6	
T.I. SCHOOL	8	4							4	
A.M.M. SCHOOL		2							-	
Yanmar Coromandel Agri Solutions Pvt Ltd		18							8	
PARRY SUGARS REFINERY INDIA PVT LTD		3							3	
MURUGAPPA POLYTECHNIC COLLEGE	1	4							-	
SIR RAMASWAMI MUDALIAR HR. SEC SCHOOL		-							-	
AMBADI ENTERPRISES LIMITED		2								
CG Power and Industrial Solutions Ltd		2								
AMM Arunachalam Hospital										
CELLESTIAL E-TRAC PRIVATE LIMITED									1	
VALLIAMMAI ACHI HOSPITAL		-								
COROMANDEL HOSPITAL	7	2							8	
VELLAYAN CHETTIAR HR. SEC. SCHOOL	-	1								
MM Muthiah Research Foundation Limited		-								
FOSKOR ZIRCONIA PTY LTD		1								
CG SEMI PRIVATE LIMITED		15								
TI MEDICAL PRIVATE LIMITED		3							3	
IIT MADRAS RESEARCH PARK						46				1
TOTAL	448	5,652	-	23	35	156	-	175	1,097	52

FY2024-25										
Particulars	Sales (Trading)	Service Income-Including GST	Asset Sale	Management Service Expenses- Net	Insurance	Rental & Maintainence	Sitting Fees	Divdends payments	Debtors	Creditors/ Provisions
CARBORUNDUM UNIVERSAL LIMITED	90	387		19				150	15	3
STERLING ABRASIVES LIMITED		18							1	
MURUGAPPA MORGAN THERMAL CERAMICS LTD		18	2						3	
CIRIA INDIA LIMITED		12								
WENDT INDIA LIMITED	90	68							18	
PARRY AGRO INDUSTRIES LIMITED		15								
PARRY ENTERPRISES INDIA LIMITED		8							3	-
AMBADI INVESTMENTS LIMITED		-								
PLUSS ADVANCED TECHNOLOGIES LTD	2	8							3	
EID Parry (India) Limited	24	356				79			70	11
RHODIUS ABRASIVES GMBH		66								
M R G Appa Rao							-			
CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED	317	1,714			34				180	
CHOLAMANDALAM INVESTMENTS & FIN. CO. LTD	62	1,379							347	
Tube Investments of India Limited	91	508							101	
TIVOLT ELECTRIC VEHICLES PRIVATE LIMITED	133	46							29	
TI CLEAN MOBILITY PRIVATE LIMITED	32	117							49	
Coromandel International Limited		140								
SHRI AMM MURUGAPPA CHETTIAR RES. CENTRE	-	11							6	
CHOLAMANDALAM MS RISK SERVICES LIMITED	3	53							12	
Shanthi Gears Limited		46							4	
3XPER INNOVENTURE LIMITED		5								
MURUGAPPA MANAGEMENT SERVICES PRIVATE LIMITED	1	46		2					16	
AMM FOUNDATION	2	39								
Murugappa Water Tech & Solutions P Ltd	4	19							11	
Chola Insurance Distribution Services Private Limited	5	24							15	
IPLTECH ELECTRIC PRIVATE LIMITED	7	35							34	
CHOLAMANDALAM SECURITIES LTD		9							8	
T.I. SCHOOL		8								
A.M.M. SCHOOL									-	
Yanmar Coromandel Agri Solutions Pvt Ltd	-	6								
PARRY SUGARS REFINERY INDIA PVT LTD		3							4	
MURUGAPPA POLYTECHNIC COLLEGE		3							-	
SIR RAMASWAMI MUDALIAR HR. SEC SCHOOL									-	
AMBADI ENTERPRISES LIMITED		2								
CG Power and Industrial Solutions Ltd										
AMM Arunachalam Hospital										
CELLESTIAL E-TRAC PRIVATE LIMITED		1							1	
VALLIAMMAI ACHI HOSPITAL		-								
COROMANDEL HOSPITAL		-								
VELLAYAN CHETTIAR HR. SEC. SCHOOL		-								
MM Muthiah Research Foundation Limited		-								
FOSKOR ZIRCONIA PTY LTD		1								
CG SEMI PRIVATE LIMITED		2							2	
TI MEDICAL PRIVATE LIMITED		5								
IIT MADRAS RESEARCH PARK						44				1
TOTAL	863	5,178	2	21	34	123	-	150	932	15

Net Access India Ltd
As at 31st March 2026
Notes to Earnings per share (EPS)

(in Lacs)
Note No.22

<u>There are no potential equity shares and hence the basic and diluted EPS are the same</u>

Particulars	31.03.2026	31.03.2025
Net profit for the year (In Rs.)	186	229
Weighted average number of equity shares outstanding during the year	50	50
Earnings per share - Basic and diluted	3.72	4.57
Number of equity shares at the beginning of the year	50	50
No. of equity shares at the end of the year	50	50
Weighted average no. of equity shares	50	50

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Net Access India Ltd

Notes to the financial statements for the year ended March 31,2026

Ratio analysis

Note No.23

Ratios	2025-26	2024-25
Current ratio- No of times	1.69	1.52
Return on equity	37%	47%
Trade receivable ratio(DSO)- No of days	53	50
ROCE	12%	14%
NP ratio	3%	4%
Trade payables- Velocity- No of dayts	96	91

Current ratio	**FY26**	**FY25**
Current Assets	2,560	2,106
Current liabilities	1,512	1,385
Ratio	1.69	1.52

Return on equity	**FY26**	**FY25**
PAT	184	235
Equity	500	500
ROE %	37%	47%

Return on capital employed	**FY26**	**FY25**
Fixed Assets (a)	421	453
Other non current assets	804	987
Current Assets*b)	2,560	2,106
Current liabilities ©	1,512	1,385
Capital emp (a)+(b)-©	**2,272**	**2,161**
PAT	186	229
Add Taxes	85	72
Add Interest	2	3
Return	**274**	**304**
ROCE	**12%**	**14%**

Net Profit ratio	**FY26**	**FY25**
PAT before OCI	186	229
Revenue	6,143	5,970
Ratio	**3%**	**4%**

Trade payables -Velocity	**FY26**	**FY25**
Total expenses	5,929	5,687
Less: Depreciation	154	148
Net Cash expenditures	5,775	5,539
Total Payables	1,512	1,385
No of days	**96**	**91**

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Net Access India Ltd
Notes forming part of the financial statements for the year ended March,31,2026

A. Corporate Information

Net Access India Ltd is a subsidiary of M/s Carborandum Universal Ltd. The company commenced its operations in 2000 and provides IT infrastructure solutions and services to the Murugappa Group and other companies. The company offers customers the most appropriate technologies from a wide range of leading vendors & manages the technology infrastructure pan-India.

B. Material accounting policies

i. Basis of preparation and presentation of financial statements

The financial statements have been prepared and presented in accordance with the Indian Accounting Standards (Ind AS) as prescribed by the Companies (Indian Accounting Standards) Rules, 2015 and Schedule III of the Companies Act, 2013 ("the Act").

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values a the end of each reporting period, as explained below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value , such as net realisable value in Ind AS 2 or value in use as in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:
a. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
b. Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability , either directly or indirectly; and
c. Level 3 inputs are unobservable inputs for the asset or liability;

ii. Property, plant and equipment and depreciation

The company has no property. All tangible assets are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of these items.

All assets are depreciated on basis of useful life as prescribed in Schedule II of The Companies Act, 2013. Assets acquired during the year are depreciated on pro-rata basis.

The Company has estimated the useful lives of each class of assets based on the nature of assets, the estimated usage of the assets, past history of replacement, anticipated technological changes, etc. Management believes that assigned useful lives are reasonable. The Company reviews the carrying amount of assets at the end of each balance sheet date. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end

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iii. Intangible assets and amortization

Intangible assets (computer software) acquired separately are carried at cost less accumulated amortisation. Amortisation is recognised on a straight-line basis over their estimated useful life as determined under Schedule II of the Companies Act 2013.

iv. Financial instruments – Financial assets and financial liabilities

A financial instrument being a financial asset or a financial liability is recognized only when the company has become party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial asset or financial liabilities, as appropriate, on initial recognition. Transactions costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in statement of profit and loss. Any subsequent changes in fair value of a financial asset or liability are recognized in the statement of profit and loss.

Unconditional trade receivables and payables are recognized as assets or liabilities when the entity becomes a party to the contract and, as a consequence, has a legal right to receive or a legal obligation to pay cash. Unconditional trade receivables are measured at their transaction price. The Company has applied the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivable, other contractual rights to receive cash or other financial asset. Expected credit losses are the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Group expects to receive , discounted at the effective interest rate . The Company estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.

The Company measures the loss allowance for financial instruments at an amount equal to the lifetime expected credit losses if the credit risk on that financial instruments has increased significantly since initial recognition. If the credit risk on a financial instruments has not increased significantly since initial recognition, the company measures the loss allowance for that financial instruments at an amount equal to 12 month expected credit losses that are a portion of the lifetime cash shortfalls that will result if default occur within 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the 12 months.

Investments held for trading are subsequently measured at fair value through OCI.

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and reward of ownership of the asset to another party. On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the statement of profit and loss.

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v. **Inventories**

Inventories of traded products are valued at the lower of cost and net realisable value. Cost includes cost of purchases, duties and taxes, transport, handling and other costs net of trade discounts and rebates. Inventories are valued using the weighted average cost formula

vi. **Revenue recognition**

For the sale of traded products, revenue is recognized on transfer of significant risks and rewards of ownership to the buyer which coincides with the dispatch of the products to the customers. Service income is recognized over the duration of the contract.

Interest income is accounted on accrual basis and divided income is accounted for when the right to receive the payment is established. Investment gain / loss is recognized at the time of sale / redemption thereof.

vii. **Provisions**

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

viii. **Post-employment benefits**

Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

The liability for retirement benefit of gratuity to employees as at the Balance Sheet date is determined using the Projected Unit Credit method and is funded to a Gratuity fund. The unfunded portion of the liability for gratuity is provided for in the accounts. The actuarial gain or loss is recognized in Other Comprehensive Income (OCI).

ix. **Foreign currency transactions & balances**

Transactions in Foreign currencies are accounted for in rupee terms at the relevant applicable exchange rates on the date of transaction. Foreign currency monetary items are translated using the closing rate and the resultant gain/loss, if any, is recognized in the statement of profit and loss.

x. **Leases**

Leases are classified as finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance lease are initially recognised at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in the statement of profit and loss.

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xi. Income taxes

Current tax for current period and prior periods if any, is determined on income for the year chargeable to tax in accordance with Income Tax Act, 1961. Current and deferred tax are recognized as income or an expense and included in the statement of profit and loss for the period, except to the extent that the tax arises from a transaction or event which is recognized, in the same or a different period, outside profit or loss, either in other comprehensive income or directly in equity.

A deferred tax liability shall be recognized for all taxable temporary differences. Deferred tax assets have been recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized.

Current tax liabilities or assets for the current and prior periods are measured at the amount expected to be paid to or recovered from the taxation authorities, using the tax rates and tax laws that have been enacted by the end of the reporting period.

Deferred tax assets and liabilities are 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 tax rates (and tax laws) that have been enacted by the end of the reporting period.

xii. Earnings per share

Earnings per Share is calculated by dividing net profit after tax for the year attributable to equity shareholders of the company by the weighted average number of equity shares issued.

xiii. Contingent liabilities:

Contingent liability is disclosed for

(i) Possible obligation which will be confirmed only by future events not wholly within the control of the Company; or

(ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

SUNDARAM & SRINIVASAN ★ CHARTERED ACCOUNTANTS ★ New No:4, Old No:23, CPR Road, Chennai 600 018.

Notes to the financial statements for the year ended March 31,2026 (in Lacs)

PART B – Valuation Results

Table 1: Summary results

Particulars	For the period ending	For the period ending				
	31-03-2022	31-03-2022	31-03-2023	31-03-2024	31-03-2025	31-03-2026
Present Value of Defined Benefit Obligations	1,21,60,269	122	132	134	160	235
Fair Value of Plan Assets at the end of period	91,40,772	91	130	152	183	201
Funded Status - Deficit / (Surplus)	**30,19,497**	**30**	**2**	**(18)**	**(23)**	**34**
Unrecognized Past Service Cost	-	-	-	-	-	-
Effects of Asset Ceiling	-	-	-	-	-	-
Net Asset/ (Liability)	**(30,19,497)**	**(30)**	**(2)**	**18**	**23**	**(34)**

Defined benefit cost included in P&L	23,05,060	23	18	17	16	76
Remeasurement included in OCI	9,09,386	9	(16)	(5)	6	4
Experience adjustment on Plan Liabilities (Gain) / Loss	(1,03,245)	(1)	18	(10)	3	2
Experience adjustment on Plan Assets Gain / (Loss)	(8,39,644)	(8)	30	(2)	(2)	(1)

Table 2: Member Data Statistics

S.No.	Particulars	For the period ending	
		31-03-2025	31-03-2026
1	Number of Employees	470	482
2	Normal Retirement Age	58	58
3	Average Age (in yrs)	30.29	30.30
4	Average Past Service (in yrs)	3.21	3.32
5	Average Monthly Salary (in Rs)	16,094	23,130
6	Future Service (in yrs)	27.71	27.70
7	Weighted Average duration of DBO	2.83	2.83

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No:4, Old No:23, CPR Road, Chennai 600 018.

Table 3: Benefits Valued

1	Eligibility	All permanent employees and fixed term employees (if applicable)
2	Gratuity Salary	Wages (as per new labour code)
3	Service	Completed years of service, service of 6 months & above is rounded as one year
4	Minimum vesting period	5 Years (for permanent employees) and 1 year (for FTE) of continuous service
5	Normal Retirement Benefit	15/26*Service * Gratuity Salary, subject to 2000000/-
6	Death/Disability in Service Benefit	Same as normal retirement benefit
7	Leaving Service Benefit	If leaves after vesting period – Normal Retirement Benefit. If leaves before vesting period – Nil

Table 4: Significant Actuarial Assumptions

S.No.	Particulars	For the period ending	
		31-03-2025	31-03-2026
1	Discount Rate	6.67%	6.56%
2	Expected Return on Plan Assets	6.97%	6.67%
3	Salary Escalation Rate (p.a.)	7.00%	7.00%
4	Attrition Rate (p.a.)	35.00%	35.00%
5	Mortality Rate	100% of IALM 12-14	100% of IALM 12-14
6	Disability Rate	No explicit assumptions	No explicit assumptions

Valuation Disclosure Tables

Table 5: Change in Defined Benefit Obligation

S.No.	Particulars	01-04-2024 To 31-03-2025	01-04-2025 To 31-03-2026
1	Defined benefit obligation at beginning of period	134	160
2	Service cost	-	-
	a. Current service cost	18	25
	b. Past service cost - vested *	-	53
	c. Past service cost - unvested	-	-
3	Interest expenses	9	10
4	Cash flows	-	-
	a. Benefit payments from plan	(5)	(16)
	b. Benefit payments from employer	-	-
5	Actuarial Gains and Losses	-	-
	a. Effect of changes in demographic assumptions	-	-
	b. Effect of changes in financial assumptions	1	1
	c. Effect of experience adjustments	3	2
6	Transfer In /Out	-	-
	a. Transfer In	-	-
	b. Transfer out	-	-
7	Defined benefit obligation at end of period	160	235

* The huge PSC in the table above is on account of the implementation of the wages definition as given in the new labour code. The gratuity benefit is now based on the wages, instead of the basic. It is based on the company's current understanding of what components constitute under the wages. We have not verified or certified the wages given by the company.

Bifurcation of the present value of obligation at the end of the year

Particulars	31-03-2025	31-03-2026
Current Obligations	54	72
Non-Current Obligations	106	163
Total Obligation	160	235

SUNDARAM & SRINIVASAN New No:4, Old No:23, CPR Road, Chennai 600 018. CHARTERED ACCOUNTANTS

Table 6: Change in Fair Value of Plan Assets

S.No.	Particulars	01-04-2024 To 31-03-2025	01-04-2025 To 31-03-2026
1	Fair value of plan assets at beginning of period	152	183
2	Other Adjustments	-	-
3	Charges and Taxes	-	-
4	Expected return on plan assets	11	12
5	Cashflows	-	-
	a. Total employer's contribution	-	-
	(i) Employer contributions	27	22
	(ii) Employer direct benefit payments	-	-
	b. Benefit payments from plan assets	(5)	(16)
	c. Benefit payments from employer	-	-
6	Actuarial Gains and Losses on Plan Assets	-	-
	a. Effect of changes in financial assumptions	-	-
	b. Effect of experience adjustments	(2)	(1)
7	Transfer In /Out	-	-
	a. Transfer In	-	-
	b. Transfer out	-	-
8	Fair value of plan assets at end of period	183	201
9	Actual Return On Plan Assets	10	11

Table 7: Amounts recognized in the Balance Sheet

S.No.	Particulars	01-04-2024 To 31-03-2025	01-04-2025 To 31-03-2026
1	Defined benefit obligation	160	235
2	Fair value of plan assets	183	201
3	Funded status - Deficit/ (Surplus)	(23)	34
4	Effect of asset ceiling	-	-
5	Net defined benefit - (Liability)/ Asset	23	(34)

Bifurcation of the Net Liability at the end of the year

S.No	Particulars	31-03-2025	31-03-2026
1	Current Liabilities	-	-
2	Non-Current Liabilities	(23)	34
3	Total Net Liability	(23)	34

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Table 8: Net Periodic benefit cost recognized in the Profit and Loss

S.No.	Particulars	01-04-2024 To 31-03-2025	01-04-2025 To 31-03-2026
1	Current Service Cost	18	25
2	Interest Expense - Obligation	9	10
3	Interest (Income) - Plan Assets	(11)	(12)
4	Past Service Cost	-	53
5	Net Periodic benefit cost recognized in the P & L	16	76

Table 9: Re-measurement

S.No.	Particulars	01-04-2024 To 31-03-2025	01-04-2025 To 31-03-2026
1	Actuarial (Gains)/ Losses on obligations	5	3
2	Return on Plan Assets, excluding amount recognized in the net interest expense	2	1
3	Change in Asset Ceiling	-	-
4	Re-measurement Cost/ (Credit) for the year	6	4

Table 10: Balance Sheet Reconcilliation

S.No.	Particulars	01-04-2024 To 31-03-2025	01-04-2025 To 31-03-2026
1	Net defined benefit (liability) asset at beginning of period	18	23
2	Unrecognised past service cost at the beginning of the period	-	-
3	Expense In the P& L	(16)	(76)
4	Total Remeasurements included in OCI	(6)	(4)
5	Employer's Total Contribution	27	22
6	Net transfer	-	-
7	Unrecognised past service cost at the end of the period	-	-
8	Net defined benefit (liability) asset as at end of period	23	(34)

SUNDARAM & SRINIVASAN ★ CHARTERED ACCOUNTANTS ★ New No:4, Old No:23, CPR Road, Chennai 600 018.

Table11: Expected Future Cashflows & Discontinuance Liability

1	Expected employer contributions Next year	48
2	Discontinuance liability	311

S.No	Year Ending March 31,	Expected Benefit Payment
1	2027	76
2	2028	64
3	2029	42
4	2030	29
5	2031	20
6	2032 - 2037	38

Table 12: Recognistion of Past Service Cost

S.No.	Particulars	01-04-2024 To 31-03-2025	01-04-2025 To 31-03-2026
1	Unrecognized Past Service Cost/(Credit) as at the beginning of the period	-	-
2	Past Service Cost (Credit) for the period	-	53
3	Past Service (Cost)/ Credit recognized during the period	-	(53)
4	Unrecognized Past Service Cost/(Credit) as at the end of period	-	-

Table 13: Major Categories of Plan Assets(a:

S.No.	Asset Categories	For the period ending	
		31-03-2025	31-03-2026
1	Government of India Securities	0.00%	0.00%
2	State Government Securities	0.00%	0.00%
3	High Quality Corporate Bonds	0.00%	0.00%
4	Equity shares of listed companies	0.00%	0.00%
5	Property	0.00%	0.00%
6	Special Deposit Scheme	0.00%	0.00%
7	Funds managed by Insurer	100.00%	100.00%
8	Others (to specify)	0.00%	0.00%
9	Total	100.00%	100.00%

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No:4, Old No:23, CPR Road, Chennai 600 018.

Table 14: Sensitivity of Defined Benefit Obligation (DBO) to key assumptions

The financial results are sensitive to the actuarial assumptions. The changes to the Defined Benefit Obligations for increase and decrease from assumed salary escalation, withdrawal and discount rates are given below:

S.No.	Scenario	DBO	Variation
1	Under Base Scenario	235	0.00%
2	Salary Increase Rate - Plus 100 Basis Points	239	1.86%
3	Salary Increase Rate - Minus 100 Basis Points	230	-1.80%
4	Withdrawal Rate - Plus 100 Basis Points	233	-0.53%
5	Withdrawal Rate - Minus 100 Basis Points	236	0.54%
6	Discount Rate - Plus 100 Basis Points	229	-2.25%
7	Discount Rate - Minus 100 Basis Points	240	2.24%

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Table 15: Risk Exposure

Provision of a defined benefit scheme poses certain risks as companies take on uncertain long term obligations to make future pension payments as follows:

1	**Liability Risks**		
	I	Asset-Liability Mismatch Risk	Risk if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the company is successfully able to neutralize valuation swings caused by interest rate movements. Hence companies are encouraged to adopt asset-liability management.
	II	Discount Rate Risk	Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practice can have a significant impact on the defined benefit liabilities.
	III	Future Salary Escalation and Inflation Risk -	Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to estimation uncertainties increasing this risk.
2	**Unfunded Plan Risk**		
	This represents unmanaged risk and a growing liability. There is an inherent risk here that the company may default on paying the benefits in adverse circumstances. Funding the plan removes volatility from the balance sheet and better manages defined benefit risk through increased returns		

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(in Lacs)

PART B – Valuation Results

Table 1: Summary results

Particulars	For the period ending				
	31-03-2022	31-03-2023	31-03-2024	31-03-2025	31-03-2026
Present Value of Defined Benefit Obligations	36	50	62	68	86
Fair Value of Plan Assets at the end of period	-	-	-	-	-
Funded Status - Deficit / (Surplus)	**36**	**50**	**62**	**68**	**86**
Net Asset/ (Liability)	**(36)**	**(50)**	**(62)**	**(68)**	**(86)**
Defined benefit cost included in P&L	-	17	16	13	22
Experience adjustment on Plan Liabilities (Gain) / Loss	(5)	13	7	5	7
Experience adjustment on Plan Assets Gain / (Loss)	-	-	-	-	-

Table 2: Member Data Statistics

S.No.	Particulars	For the period ending	
		31-03-2025	31-03-2026
1	Number of Employees	470	482
2	Normal Retirement Age	58	58
3	Average Age (in yrs)	30	30
4	Average Monthly Encashment Salary (in Rs)	-	-
5	Average Monthly Availment Salary (in Rs)	-	-
6	Total Leave balance (in days)	17,557	18163(PL)
7	Weighted Average duration of DBO	3	3

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Table 3: Benefits Valued

1	Type of Plan	Other Long Term Benefits
2	Normal Retirement Age	58
3	Salary for calculation of leave encashment	Wages (as per new labour code)
4	Salary for calculation of leave availment	CTC
5	Type of leave valued	Privilege Leave
6	Cap on leave accumulation	120 days below 50 years of age; 240 days above 50 years of age
7	Encashment during employment	Not Allowed
8	Days in a month (for calculations)	30 days
9	Normal Retirement Benefit	1/30 x salary x number of unused leave days
10	Death in Service Benefit	Same as normal retirement
11	Leaving Service Benefit	Same as normal retirement

Table 4: Significant Actuarial Assumptions

S.No.	Particulars	For the period ending	
		31-03-2025	31-03-2026
1	Discount Rate	0	0
2	Expected Return on Plan Assets	-	-
3	Salary Escalation Rate (p.a.)	0	0
4	Attrition Rate (p.a.)	0	0
5	Mortality Rate	100% of IALM 12-14	100% of IALM 12-14
6	Disability Rate	No explicit assumptions	No explicit assumptions

Leave Availment and Encashment Assumptions

1	Availment Rate %	-	-
2	Encashment Rate %	-	-
3	Availment Days	10	10
4	Encashment Days	-	-

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Valuation Disclosure Tables

Table 5: Change in Defined Benefit Obligation

S.No.	For the Period	01/04/2024 To 31-03-2025	01/04/2025 To 31-03-2026
1	Defined benefit obligation at beginning of period	62	68
	Other adjustments	-	-
2	Service cost		
	a. Current service cost	4	5
	b. Past service cost - vested *	-	5
	c. Past service cost - unvested	-	-
3	Interest expenses	4	4
4	Cash flows		
	a. Benefit payments from plan	-	-
	b. Benefit payments from employer	(6)	(4)
5	Actuarial Gains and Losses		
	a. Effect of changes in demographic assumptions	-	-
	b. Effect of changes in financial assumptions	-	-
	c. Effect of experience adjustments	5	7
6	Transfer In /Out		
	a. Transfer In	-	-
	b. Transfer out	-	-
7	Defined benefit obligation at end of period	68	86

* The huge PSC in the table above is on account of the implementation of the wages definition as given in the new labour code. The Leave benefit is now based on the wages, instead of the basic. It is based on the company's current understanding of what components constitute under the wages. We have not verified or certified the wages given by the company.

Bifurcation of the present value of obligation at the end of the year

Particulars	31-03-2025	31-03-2026
Current Obligations	58	67
Non-Current Obligations	10	19
Total Obligation	68	86

Liability Split	31-03-2025	31-03-2026
Short Term	57	66
Long Term	11	20
Total Obligation	68	86

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Table 6: Change in Fair Value of Plan Assets

S.No.	For the Period	01/04/2024 To 31-03-2025	01/04/2025 To 31-03-2026
1	Fair value of plan assets at beginning of period	-	-
2	Other Adjustments	-	-
3	Charges and Taxes	-	-
4	Expected return on plan assets	-	-
5	Cashflows	-	-
	a. Total employer's contribution	-	-
	(i) Employer contributions	-	-
	(ii) Employer direct benefit payments	6	4
	b. Benefit payments from plan assets	-	-
	c. Benefit payments from employer	(6)	(4)
6	Actuarial Gains and Losses on Plan Assets	-	-
	a. Effect of changes in financial assumptions	-	-
	b. Effect of experience adjustments	-	-
7	Transfer In /Out	-	-
	a. Transfer In	-	-
	b. Transfer out	-	-
8	Fair value of plan assets at end of period	-	-
9	Actual Return On Plan Assets	-	-

Table 7: Amounts recognized in the Balance Sheet

S.No.	For the Period	01/04/2024 To 31-03-2025	01/04/2025 To 31-03-2026
1	Defined benefit obligation	68	86
2	Fair value of plan assets	-	-
3	Funded status - Deficit/ (Surplus)	68	86
4	Actuarial (Gains) and Losses - on Obligations	4	7
5	Actuarial Gains and (Losses) - on Plan Assets	-	-
6	Net defined benefit - (Liability)/ Asset	(68)	(86)

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Table 8: Net Periodic benefit cost recognized in the Profit and Loss

S.No.	For the Period	01/04/2024 To 31-03-2025	01/04/2025 To 31-03-2026
1	Current Service Cost	4	5
2	Interest Expense - Obligation	4	4
3	Interest (Income) - Plan Assets	-	-
4	Past Service Cost	-	5
5	Actuarial (Gains) and Losses - on Obligations	4	7
6	Actuarial Gains and (Losses) - on Plan Assets	-	-
7	Net Periodic benefit cost recognized in the P & L	13	22

Table 9: Balance Sheet Reconcilliation

S.No.	For the Period	01/04/2024 To 31-03-2025	01/04/2025 To 31-03-2026
1	Net defined benefit (liability) asset at beginning of period	(62)	(68)
2	Expense In the P& L	(13)	(22)
3	Employer's Total Contribution	6	4
4	Net transfer	-	-
5	Net defined benefit (liability) asset as at end of period	(68)	(86)

Table 10: Expected Future Cashflows & Discontinuance Liability

1	Expected employer contributions Next year	-	5
2	Discontinuance liability	-	188

S.No	Year Ending Mar-31	Expected Benefit Payment (in
1	2,027	71
2	2,028	12
3	2,029	3
4	2,030	1
5	2,031	-
6	2032 - 2036	2
7	Beyond 2036	-

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Table 11: Major Categories

S.No.	Asset Categories	For the period ending	
		31-03-2025	31-03-2026
1	Government of India Securities	-	-
2	State Government Securities	-	-
3	High Quality Corporate Bonds	-	-
4	Equity shares of listed companies	-	-
5	Property	-	-
6	Special Deposit Scheme	-	-
7	Funds managed by Insurer	-	-
8	Others (to specify)	-	-
9	Total	-	-

Table 12: Sensitivity of Defined Benefit Obligation (DBO) to key assumptions

The financial results are sensitive to the actuarial assumptions. The changes to the Defined Benefit Obligations for increase and decrease from assumed salary escalation, withdrawal and discount rates are given below:

S.No.	Scenario	DBO	Variation
1	Under Base Scenario	86	-
2	Salary Increase Rate - Plus 100 Basis Points	86	0
3	Salary Increase Rate - Minus 100 Basis Points	86	(0)
4	Withdrawal Rate - Plus 100 Basis Points	85	(0)
5	Withdrawal Rate - Minus 100 Basis Points	86	0
6	Discount Rate - Plus 100 Basis Points	85	(0)
7	Discount Rate - Minus 100 Basis Points	87	0

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CHARTERED ACCOUNTANTS

Net Access India Ltd

Notes to the financial statements for the year ended March 31,2026 (in Lacs)

Segment reporting Under Ind AS 108	31-03-2026	31-03-2025
ITFMS & other allied services	5,442	4,872
Software & other managed Business	290	288
Traded products	411	810
Total	**6,143**	5970
*** Revenue of FY26 includes Rs. 57.31 crores recognised over the period of time**		

Foreign currency transactions	31-03-2026	31-03-2025
a.Value of imports on CIF basis	-	-
b.Expenditure in foreign currency	-	7
c. Earnings in foreign currency	171	67

Auditors' fees	31-03-2026	31-03-2025
For statutory audit	2	2
For tax audit	0	0

Contingent liabilities and capital commitments	31-03-2026	31-03-2025
Contingent liabilities	-	-
Capital commitments	26	14

* Warranty and Claims for the sale of products and sale of outright purchases of software done is done by the company based on OEM / Supplier acknowledgment of Liability (Warranty & Claims).

* The Company is providing counter party acknowledgment (Back to Back Basis) of liability for warranty and claims and the company is not required to make any provisions in the books of account.

SUNDARAM & SRINIVASAN New No:4, Old No:23, CPR Road, Chennai 600 018. CHARTERED ACCOUNTANTS

Net Access India Ltd
Notes Forming part of accounts as at 31st March 2026

General

a) Based on the nature of the business of the company and normal time between the acquisition of assets and their realisation in cash and cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classifications of its assets and liabilities as current and non current

b) Previous year figures have been regrouped wherever necessary to confirm to current years' grouping

In terms of our report attached
For Sundaram & Srinivasan
Chartered Accountants
FRN 004207 S

S Ramkumar
Partner
M. No. 238820

Rekha Surendhiran
Director
DIN 06920489

M R G Appa Rao
Director
DIN 01002591

Thirssur
15th April 2026

SUNDARAM & SRINIVASAN ★ CHARTERED ACCOUNTANTS ★
New No:4,
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Chennai
600 018.