



INDEPENDENT AUDITORS' REPORT

To the Members of

WORKMATES CORE2CLOUD SOLUTION LIMITED

Opinion

1. We have audited the accompanying Consolidated Financial Statements of **WORKMATES CORE2CLOUD SOLUTION LIMITED** (formerly known as "**Workmates Core2Cloud Solution Private Limited**") ("the Holding Company") and its subsidiary **WORKMATES CORE2CLOUD PTE. LTD.** (the Holding Company and its subsidiary together referred to as "**the Group**") which comprise the Consolidated Balance Sheet as at 31st August 2025, the Consolidated Statement of Profit and Loss for the 5 month period from 1st April 2025 to 31st August 2025 and the Consolidated Cash Flow Statement for the period then ended, a summary of the material accounting policies and other explanatory information (hereinafter referred to as "**Consolidated financial statements**") which we have signed under reference to this report. The financial statement of the Subsidiary Company have been approved by their Board of Directors which has been audited by us for the purpose of consolidation.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 Group as at 31st August 2025, its profit and its cash flows for the period ended on that date.

Basis for Opinion

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

Information other than the Consolidated Financial Statements and Auditors' Report thereon

4. The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, including Annexures to Board's Report, but does not include the Consolidated Financial Statements and our Auditor's Report thereon.



5. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
7. If, based on the work we have 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 Consolidated Financial Statements

8. The Holding Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the SAs. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the Consolidated Financial Statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.
10. The Board of Directors is also responsible for overseeing the Group's financial reporting process.

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

11. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- (a) Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
 - (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - (e) Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. 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 our independence, and where applicable, related safeguards.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our 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 our 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

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

- (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Group so far as appears from our examination of those books.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified in Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014.
- (e) On the basis of written representations received from the Directors none of the Directors is disqualified as on 31st August 2025 from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) Our report on the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls is given in **Annexure I** to this report.
- (g) With respect to other matters to be included in the Auditors' 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) We have not come across any pending litigation which would impact its financial position.
 - (ii) The Group was not required to make provision under the applicable laws or accounting standards for material foreseeable losses on long term contracts including derivative contracts.
 - (iii) There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
 - (iv) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to any or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary.



- (v) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Group from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vi) Based on such audit procedures that we considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries, associate companies jointly controlled entities nothing has come to our notice or the other auditor's notice that has caused us or the other auditor's to believe that the representations under sub-clause (iv) and (v) contain any material misstatement.
- (vii) No dividend was declared or paid during the period by the Group.
- (viii) As examined by us during the course of our audit which included test checks, the Group has used accounting software for maintaining its books of account which has a feature of recording audit trail facility for all transactions. Creation of an edit log, for changes made in the books of account along with the dates of change to ensure that the audit trail cannot be disabled, has been implemented by the Group and the same has been retained by the Group as per the statutory requirements of record retention.
17. There are no qualifications or adverse remarks in respect of the Subsidiary Company, which was incorporated on 29th August 2024. The Company doesn't have any Associate Company and hence the clause on qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) Reports of the companies included in the Consolidated Financial Statements is not applicable.

M CHOUDHURY & CO.
Chartered Accountants
FRNo.: 302186E

D Choudhury
Partner
Membership No.: 052066
Date: 27.10.2025



Place: Kolkata
UDIN: 25052066 BMLENU5665

ANNEXURE I to the INDEPENDENT AUDITOR'S REPORT on WORKMATES CORE2CLOUD SOLUTION LIMITED (formerly known as "Workmates Core2Cloud Solution Private Limited") for the Period Ended 31st August 2025

(Referred to in Paragraph 16 (f) of our report of even date)

Independent Auditor's Report on the Internal Financial Controls
under Section 143 (3) (i) of the Companies Act, 2013

1. We have audited the internal financial controls over financial reporting of **WORKMATES CORE2CLOUD SOLUTION LIMITED (formerly known as "Workmates Core2Cloud Solution Private Limited")** ("the Company") as of 31st August 2025 in conjunction with our audit of the Consolidated financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Management of the Holding Company and its subsidiary is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") 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 the 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 ("the Act").

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Holding Company and the subsidiary's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ("the Standards"), issued by the ICAI and deemed to be prescribed under Section 143 (10) of the Act, to the extent applicable to an audit of internal financial controls. 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.
4. 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 includes 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 judgement, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

6. 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 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:
 - (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Holding Company and its subsidiary;
 - (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Holding Company and its subsidiary are being made only in accordance with authorisations of management and directors of the respective Companies; and
 - (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Holding Company and its subsidiary's assets that could have a material effect on the Consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. 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

8. In our opinion the Holding Company and its subsidiary 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 31st August 2025, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

M CHOUDHURY & CO.
Chartered Accountants
FRN: 302186E



D Choudhury
Partner
Membership No. 052066
Date: 27.10.2025

Place: Kolkata
UDIN: 25052066 BML6NUS665

WORKMATES CORE2CLOUD SOLUTION LIMITED
(Formerly known as "Workmates Core2Cloud Solution Private Limited")
CIN: U93090WB2018PLC228834
RAIKVA, 3RD FLOOR, UNIT NO 307
3A, RAMMOHAN MULLICK GARDEN LANE, KOLKATA - 700 010

CONSOLIDATED BALANCE SHEET AS AT 31st AUGUST 2025

(All amounts in lakhs unless otherwise stated)

Particulars	Note No	As at 31st August, 2025	As at 31st March, 2025
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,001.00	1.00
(b) Reserves and Surplus	3	2,009.35	2,308.64
(2) Non Current Liabilities			
(a) Long-term borrowings	4	837.17	850.17
(3) Current Liabilities			
(a) Short term Borrowings	5	30.34	29.16
(b) Trade Payables	6	-	22.83
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		-	22.83
(ii) Total Outstanding dues of creditor other than Micro Enterprises and Small Enterprises		2,438.52	2,338.32
(c) Other Current Liabilities	7	375.98	211.27
Total		6,692.36	5,761.39
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, Plant & Equipment	8	1,101.26	90.67
(ii) Capital Work in Progress		-	1,027.66
(b) Deferred Tax Assets (Net)	9	4.24	2.62
(c) Other Non Current Assets	10	11.48	9.97
(2) Current Assets			
(a) Trade Receivable	11	3,967.25	2,464.97
(b) Cash and Cash Equivalents	12	569.66	861.71
(c) Other Bank Balances	13	518.34	824.86
(d) Short term loan and advances	14	474.27	428.76
(e) Other Current Assets	15	45.86	50.17
Total		6,692.36	5,761.39

Significant Accounting Policies and Notes on Accounts
As per our report of even date

1 to 23

For and on behalf of the Board of Directors

For M. CHOUDHURY & Co.
Chartered Accountants
FR No.:302186E

D. Choudhury
Partner
M. No. 052066

KAMAL NATH
CEO & Whole Time Director (DIN :09094350)

DEBASISH SARKAR
CFO & Whole Time Director (DIN :01044732)

PURBALI SAHA
Company Secretary & Compliance Officer
PAN AZQPS8545K

BASANTA KUMAR RANA
Managing Director (DIN :10250208)

UDIN: 25052066BMLEN05665
Place : Kolkata
Date : 22.10.2025

WORKMATES CORE2CLOUD SOLUTION LIMITED
(Formerly known as "Workmates Core2Cloud Solution Private Limited")
CIN: U93090WB2018PLC228834
RAIKVA, 3RD FLOOR, UNIT NO 307
3A, RAMMOHAN MULICK GARDEN LANE, KOLKATA - 700 010

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD FROM 1ST APRIL, 2025 TO 31ST AUGUST,

2025

(All amounts in lakhs unless otherwise stated)

Particulars	Note No	Period ended 31st August, 2025	Year ended 31st March, 2025
		₹	₹
Revenue from Operations	16	5,938.84	10,764.50
Other Income	17	16.65	74.15
Total Income		5,955.49	10,838.65
EXPENSES :			
Cost of Cloud Technology and Allied Services	18	3,910.05	7,202.70
Employee Benefits Expense	19	699.02	1,020.99
Finance Costs	20	34.78	0.59
Depreciation	8	55.92	29.95
Other Expenses	21	284.47	709.84
Total Expenses		4,984.25	8,964.07
Profit Before Tax		971.25	1,874.58
Tax Expenses:			
Current Tax		251.14	475.60
Income Tax for Earlier Years		-	0.01
Deferred Tax		(1.62)	0.42
Profit for the Period		721.73	1,398.55
Earning per equity share :			
Basic and Diluted (in Rs.)	22	7.21	13,985.47

Significant Accounting Policies and Notes on Accounts

1 to 23

As per our report of even date

For M. CHOUDHURY & Co.
Chartered Accountants
FR No.:302186E

For and on behalf of the Board of Directors

KAMAL NATH
CEO & Whole Time Director (DIN :09094350)

DEBASISH SARKAR
CFO & Whole Time Director (DIN :01044732)

D. Choudhury
Partner
M. No. 052066

PURBALI SAHA
Company Secretary & Compliance Officer
PAN AZQPS8545K

BASANTA KUMAR RANA
Managing Director (DIN :10250208)

UDIN: 25052026 BMLENUS 665
Place : Kolkata
Date : 27.10.2025

WORKMATES CORE2CLOUD SOLUTION LIMITED
(Formerly known as "Workmates Core2Cloud Solution Private Limited")
CIN:U93090WB2018PLC228834
RAIKVA, 3RD FLOOR, UNIT NO 307
3A, RAMMOHAN MULLICK GARDEN LANE, KOLKATA - 700 010

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD FROM 1ST APRIL, 2025 TO 31ST AUGUST, 2025
(All amounts in lakhs unless otherwise stated)

Particulars	Period ended 31st August, 2025	Year ended 31st March, 2025
(A) Cash Flow from Operating Activities		
Net Profit before tax	971.25	1,874.58
Adjustment for:-		
Less: Interest Income	(16.23)	(59.87)
Add: Depreciation	55.92	29.95
Less: Expenses for Gratuity Setoff	(21.02)	-
Add: Gratuity expense	12.57	-
Operating Profit Before Working Capital Changes	1,002.48	1,844.66
Adjustments for:		
(Increase)/Decrease in trade receivable	(1,502.28)	(1,931.36)
(Increase)/Decrease in other current assets	4.31	(29.02)
(Increase)/Decrease in short term loan and advances	19.98	(143.44)
(Increase)/Decrease in non current Assets	(1.51)	(2.52)
Increase/(Decrease) in trade payable	77.37	1,161.97
Increase/(Decrease) in other current liabilities	152.14	81.01
Cash Generated from Operations		
Direct taxes paid	(316.62)	(473.60)
Net Cash Generated from Operating activities (A)	(564.12)	505.70
(B) Cash flow from Investment Activities		
Purchase of Property, Plant & Equipment	(38.86)	(1,113.85)
Interest Income	16.23	59.87
Net Cash used in Investing activities (B)	(22.63)	(1,053.98)
(C) Cash flow from Financing Activities		
Increase/(Decrease) in Long term borrowings	(13.00)	850.16
Increase/(Decrease) in Short term borrowings	1.18	29.16
Net Cash generated/(used) from Financing activities (C)	(11.82)	879.32
Net Increase in Cash and cash equivalents A+B+C	(598.57)	331.04
Cash & Cash Equivalents at the beginning of the year	1,686.57	1,355.53
Cash & Cash Equivalents at the end of the year	1,088.00	1,686.57

Note:

- The cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statement
- Cash and cash equivalents comprises balance with Banks and Cash in Hand
As per our report of even date

For M. CHOUDHURY & Co.
Chartered Accountants
FR No.:302186E

For and on behalf of the Board of Directors

KAMAL NATH
CEO & Whole Time Director (DIN :09094350)

DEBASISH SARKAR
CFO & Whole Time Director (DIN :01044732)

D. Choudhury
Partner
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PURBALI SAHA
Company Secretary & Compliance Officer
PAN AZQPS8545K

BASANTA KUMAR RANA
Managing Director (DIN :10250208)

UDIN: 25052066 BMLEN05665
Place : Kolkata
Date : 27.10.2025

WORKMATES CORE2CLOUD SOLUTION LIMITED
(Formerly known as "Workmates Core2Cloud Solution Private Limited")
CIN: U93090WB2018PLC228834
Period From 1st April 2025 To 31st August 2025

NOTE 1

Significant Accounting Policies

Basis of accounting and preparation of Standalone financial statements

The Company is a Small and Medium Sized Company (SMC) as defined in the general instructions in respect of Accounting Standards notified under the Companies Act 2013. The consolidated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The consolidated financial statements have been prepared on accrual basis under the historical cost convention.

Basis of preparation

These consolidated financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The consolidated financial statements are prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous period. The consolidated financial statements are presented in Indian rupees rounded off to the nearest lakhs, upto 2 decimal places except as otherwise indicated.

Key Accounting Estimates and Judgments

The preparation of the consolidated financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities as on the date of the consolidated financial statements and the reported income and expenses during the reporting period. The management believes that the estimates made in preparation of the consolidated financial statements are prudent and reasonable. The management does not expect a material impact due to application of such estimates in the preparation of consolidated financial statements and actuals.

Current / Non-current classification of assets / liabilities

The Company has classified all its assets / liabilities into current / non-current portion as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Accordingly, assets / liabilities expected to be realized/settled within twelve months from the date of consolidated financial statements are classified as current and other assets / liabilities are classified as non-current.

Property, Plant and Equipment and Intangible Assets

Property, plant and equipment are carried at cost less subsequent accumulated depreciation and subsequent impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use. Depreciation is provided on written down value method as per the useful life specified in Schedule II of the Companies Act 2013. Depreciation is charged on a pro-rata basis on addition/deduction during the period.

As on every Balance Sheet date the Company does an evaluation of its Property, Plant and Equipment and Intangible Assets to determine if there is any impairment on the same. Such impairment, if any, is provided for.

Capital work-in-progress

Capital work-in-progress assets in the course of construction for production or/and supply of services or administrative purposes, or for purposes not yet determined, which are not ready for intended use as on the date of Balance Sheet are disclosed as Capital work-in-progress and are carried at cost, less any recognised impairment loss, if any.

WORKMATES CORE2CLOUD SOLUTION LIMITED

(Formerly known as "Workmates Core2Cloud Solution Private Limited")

CIN: U93090WB2018PLC228834

Period From 1st April 2025 To 31st August 2025

NOTE 1

Significant Accounting Policies

Revenue Recognition

- Sales

Sales are recognised on raising of invoices of the work executed for the customer and there is no significant uncertainty as to its realisation.

- Service Charges

Service charges are recognised on raising of invoices of the work executed for the customer and there is no significant uncertainty as to its realisation.

Other Income

Interest Income is generally recognised on a time proportion basis taking into account the amount outstanding and the rate applicable, when there is reasonable certainty as to realisation. Dividend income is recognised when the right to receive dividend is established. Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that there is no uncertainty in receiving the claims. All other items are recognised on accrual basis.

Employee Benefits

- Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which the Company pays specified monthly contributions to Provident Fund. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

- Defined benefit plans:

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees. The Company's liability is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employee's services. Actuarial losses/ gains are recognized in the Statement of Profit and Loss in the period in which they arise.

Foreign Currency Transactions & Translation

Initial recognition

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate on the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Monetary items denominated in foreign currency at the period end are restated at period end rates.

Treatment of exchange differences

Any gain or loss on account of exchange difference either on settlement or translation is recognised in the Statement of Profit and Loss as income or expenses.

Provisions, Contingent liabilities and Contingent assets

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation can be made. Provisions (excluding retirement benefits) are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence/non-occurrence of one/more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A contingent asset is neither recognised nor disclosed in the consolidated financial statements.

WORKMATES CORE2CLOUD SOLUTION LIMITED

(Formerly known as "Workmates Core2Cloud Solution Private Limited")

CIN: U93090WB2018PLC228834

Period From 1st April 2025 To 31st August 2025

NOTE 1

Significant Accounting Policies

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

Taxation

Current Tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rates and laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, cash at banks, fixed deposits and short-term highly liquid investments with an original maturity of twelve months or less.

In the Cash Flow Statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

WORKMATES CORE2CLOUD SOLUTION LIMITED
(Formerly known as "Workmates Core2Cloud Solution Private Limited")

Notes to Consolidated Financial Statements for the Period ended 31st August 2025

(All amounts in lakhs unless otherwise stated)

Note No.	As at 31.08.2025	As at 31.08.2025	As at 31.03.2025	As at 31.03.2025
	₹	₹	₹	₹
2 Share Capital				
<u>Authorised Share Capital</u>				
1,30,00,000 (P.Y. 1,10,00,000) Equity Shares of Rs.10/- each		1,300.00		1,100.00
		<u>1,300.00</u>		<u>1,100.00</u>
<u>Issued, Subscribed & Fully Paid up</u>				
1,00,10,000 (P.Y. 10,000) Equity Shares of Rs.10/- each		1,001.00		1.00
		<u>1,001.00</u>		<u>1.00</u>

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

<u>Equity Shares</u>	<u>Number</u>		<u>Number</u>	
At the beginning of the period	10,000	1.00	10,000	1.00
Issued during the period	-	-	-	-
Add: Bonus issue (fully paid-up)	1,00,00,000	1,000.00		
Outstanding at the end of the period	<u>1,00,10,000</u>	<u>1,001</u>	<u>10,000</u>	<u>1.00</u>

(b) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In case of declaration of Dividend, each shareholder is entitled to dividend in proportion to paid up share capital.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive all amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Bonus Issue

Pursuant to shareholders' approval dated 11-04-2025, the Board allotted on 06-05-2025 1,00,00,000 equity shares of ₹10/- each as fully paid-up bonus shares by capitalising free reserves.

Bonus ratio: 10,000:1 (10,000 bonus shares for every 1 share held).

EPS: Basic and diluted EPS for comparative periods are restated for the bonus issue in accordance with applicable GAAP.

(d) Details of equity shareholders holding more than 5% shares in the company

	Number	% holding in the class	Number	% holding in the class	% change in shareholding
Debasish Sarkar	19,01,900	19.00%	1,900	19.00%	-
Prajnashree Mohapatra	19,01,900	19.00%	1,900	19.00%	-
Shilpa Mohta	9,50,950	9.50%	950	9.50%	-
Anjali Awasthi	15,21,520	15.20%	1,520	15.20%	-
Anindya Sen	15,21,520	15.20%	1,520	15.20%	-
Anirban Dasgupta	15,21,520	15.20%	1,520	15.20%	-
Kamal Nath	5,00,500	5.00%	500	5.00%	-
	<u>98,19,810</u>		<u>9,810</u>		

(e) Details of Shareholding of the Promoters

Promoter Name	No. of Shares as on 31.08.2025	% of total shares	No. of Shares as on 31.03.2025	% of total shares	% change in shareholding
Debasish Sarkar	19,01,900	19.00%	1,900	19.00%	-
Prajnashree Mohapatra	19,01,900	19.00%	1,900	19.00%	-
Shilpa Mohta	9,50,950	9.50%	950	9.50%	-
Anjali Awasthi	15,21,520	15.20%	1,520	15.20%	-
Anindya Sen	15,21,520	15.20%	1,520	15.20%	-
Anirban Dasgupta	15,21,520	15.20%	1,520	15.20%	-
Kamal Nath	5,00,500	5.00%	500	5.00%	-
	<u>98,19,810</u>		<u>9,810</u>		

WORKMATES CORE2CLOUD SOLUTION LIMITED
(Formerly known as "Workmates Core2Cloud Solution Private Limited")

Notes to Consolidated Financial Statements for the period ended 31st August, 2025

(All amounts in lakhs unless otherwise stated)

Note No.	As at 31.08.2025	As at 31.08.2025	As at 31.03.2025	As at 31.03.2025
	₹	₹	₹	₹
3 Reserves & Surplus				
Surplus in Statement of Profit & Loss				
As per last Balance Sheet	2,308.64		910.09	
Less: Issue of bonus shares	(1,000.00)			
Less: Expenses for Gratuity Setoff	(21.02)			
Add: Profit for the year	721.73	2,009.35	1,398.55	2,308.64
		<u>2,009.35</u>		<u>2,308.64</u>
4 Long-term Borrowings				
Secured				
Term Loan from ICICI Bank		867.51		879.33
Less: Current Maturity		(30.34)		(29.16)
		<u>837.17</u>		<u>850.17</u>
Security & Repayment Schedule				
Note 1: A Non-Residential Property Loan of ₹7.50 crores has been availed from ICICI Bank , secured against mortgage of the property situated at 4th Floor, Raikva, Premises No. 3A, Rammohan Mullick Garden Lane, Kolkata-700 010. The loan is repayable in 180 monthly EMIs of ₹7,83,169 each, commencing from November 15, 2024, and concluding on October 15, 2039, at a floating interest rate of 9.5% per annum. The loan is also secured by the personal guarantee of the directors.				
Note 2: Top up on a Non-Residential Property Loan of ₹1.40 crores has been availed from ICICI Bank , secured against mortgage of the property situated at 4th Floor, Raikva, Premises No. 3A, Rammohan Mullick Garden Lane, Kolkata-700 010. The loan is repayable in 180 monthly EMIs of ₹1,47,886 each, commencing from January 10, 2025, and concluding on December 10, 2039, at a floating interest rate of 9.7% per annum. The loan is also secured by the personal guarantee of the directors.				
5 Short Term Borrowings				
Current maturities of long-term debt		30.34		29.16
(Refer Note 4)		<u>30.34</u>		<u>29.16</u>
6 Trade Payables				
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		-		22.83
(ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		2,438.52		2,338.32
		<u>2,438.52</u>		<u>2,361.15</u>

Trade Payables ageing schedule :-

As on 31st August, 2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	2,438.52	-	-	-	2,438.52
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

2024-2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	22.83	-	-	-	22.83
(ii) Others	2,338.32	-	-	-	2,338.32
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

WORKMATES CORE2CLOUD SOLUTION LIMITED
(Formerly known as "Workmates Core2Cloud Solution Private Limited")

Notes to Consolidated Financial Statements for the period ended 31st August, 2025

(All amounts in lakhs unless otherwise stated)

Note No.	As at 31.08.2025	As at 31.08.2025	As at 31.03.2025	As at 31.03.2025
	₹	₹	₹	₹

Details relating to Micro, Small and Medium Enterprises:

Sl No	PARTICULARS	As at 31.08.2025	As at 31.03.2025
1	(a) Principal amount remaining unpaid to any supplier at the end of each accounting year; (b) Interest due thereon remaining unpaid to any supplier at the end of each accounting year;	-	22.83
2	Amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
3	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Development Act, 2006;	-	-
4	Amount of interest accrued remaining unpaid at the end of each accounting year; and		
5	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		
	Total	-	-

7 Other Current Liabilities

GST Payable	288.87	89.28
TDS Payable	45.58	97.49
Salary and incentive payable	4.92	-
Professional Tax Payable	0.30	0.21
PF Payable	6.68	8.94
ESIC Payable	0.05	0.19
Advance from Customers	0.46	0.22
Payment to Auditors	0.50	2.88
Other Payables	16.05	12.06
Provision for Gratuity	12.57	-
	375.98	211.27

9 Deferred Tax Asset

DTA on account of Property, Plant & Equipment	4.24	2.62
	4.24	2.62

10 Other Non Current Assets

Security Deposit	11.48	9.97
	11.48	9.97

11 Trade Receivables

(Unsecured and Considered Good)

Trade Receivables	3,967.25	2,464.97
	3,967.25	2,464.97

WORKMATES CORE2CLOUD SOLUTION LIMITED
(Formerly known as "Workmates Core2Cloud Solution Private Limited")

Notes to Consolidated Financial Statements for the period ended 31st August, 2025

(All amounts in lakhs unless otherwise stated)

Note No.	As at 31.08.2025	As at 31.08.2025	As at 31.03.2025	As at 31.03.2025
	₹	₹	₹	₹

Trade Receivables ageing schedule:-

2025-2025						
Particulars	Less than 6 months	6 Months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	3,782.17	76.18	97.55	8.37	2.98	3,967.25
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

2024-2025						
Particulars	Less than 6 months	6 Months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	2,337.86	55.04	64.86	4.89	2.31	2,464.97
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

12 Cash & Cash Equivalents

Balance in Banks - In Current Account	569.66	861.71
Cash in Hand (As Certified by the Management)	-	-
	<u>569.66</u>	<u>861.71</u>

13 Other Bank Balances

Fixed Deposits	518.34	824.86
	<u>518.34</u>	<u>824.86</u>

14 Short term loan and advances

(Unsecured and Considered Good)				
Tax Deducted at Source (Net off Provision for Income Tax)	1015.70	288.96	699.07	223.47
Less: Provision for Income Tax previous Year	475.60		-	
Less: Provision For Taxation for current year	251.14		475.60	
Salary Advance		11.85		11.90
Prepaid Expenses		54.64		100.34
Advance Paid to others		118.83		93.05
		<u>474.27</u>		<u>428.76</u>

15 Other Current Assets

Accrued Interest on Fixed Deposit	45.86	50.17
	<u>45.86</u>	<u>50.17</u>

WORKMATES CORE2CLOUD SOLUTION LIMITED
(Formerly known as "Workmates Core2Cloud Solution Private Limited")

Notes to Consolidated Financial Statements for the period ended 31st August, 2025

(All amounts in lakhs unless otherwise stated)

Note No.	Period ended 31st August, 2025	Period ended 31st August, 2025	Year ended 31st March, 2025	Year ended 31st March, 2025
	₹	₹	₹	₹
16 Revenue from Operations				
Consultancy and services ,development, reselling cloud management, information technology,content creation, Web photography imaging and display etc.		5,938.84		10,764.50
		<u>5,938.84</u>		<u>10,764.50</u>
17 Other Income				
Interest on Fixed Deposit		16.23		59.87
Foreign Exchange Fluctuation Gain		0.42		
Interest on Income Tax Refund		-		7.64
Bad Debts Recovered		-		2.43
Miscellaneous Income		-		0.74
Liabilities no longer required written back		-		3.47
		<u>16.65</u>		<u>74.15</u>
18 Cost of Cloud Technology and Allied Services				
AWS Consumption Charges		3,781.62		7,096.86
Content Creation and Web display Expenses		7.21		8.84
SSL Certificate Charges, Domain Purchase		0.22		5.05
Software licensing Expenses		121.00		91.95
		<u>3,910.05</u>		<u>7,202.70</u>
19 Employee Benefits Expense				
Salary, Bonus & Incentive		541.99		797.28
Employer's Contribution to PF		32.10		53.90
Employer's Contribution to ESIC		0.99		1.63
Directors' Remuneration		90.51		113.61
Staff Welfare Expenses		17.57		25.97
Staff Medical Insurance Expenses		3.29		8.49
Staff Training Expenses		-		5.53
Gratuity paid		12.57		14.58
		<u>699.02</u>		<u>1,020.99</u>
20 Finance Costs				
Interest Expense		34.55		
Loan Processing Charges		-		0.51
Other Interest Cost		0.23		0.08
		<u>34.78</u>		<u>0.59</u>

WORKMATES CORE2CLOUD SOLUTION LIMITED
(Formerly known as "Workmates Core2Cloud Solution Private Limited")

Notes to Consolidated Financial Statements for the period ended 31st August, 2025

(All amounts in lakhs unless otherwise stated)

Note No.	Period ended 31st August, 2025	Period ended 31st August, 2025	Year ended 31st March, 2025	Year ended 31st March, 2025
	₹	₹	₹	₹
21 Other Expenses				
Payment to Auditors		0.50		3.14
Business Promotion Expenses		0.29		9.17
Professional fees & Consultancy Charges		84.57		223.61
Tour, Travelling & Conveyance		50.44		160.12
Bank Charges		1.34		0.54
Advertisement		0.06		0.25
Commission		8.54		24.39
Courier Charges		0.07		0.17
Discount Allowed		9.05		-
Directors' Sitting Fees		5.60		-
Electricity Charges		4.77		7.09
Exhibition and Customer Meet Expenses		45.83		118.15
Sponsorship		-		2.00
Repair & Maintenance Charges		3.05		4.29
Email Subscription Charges		0.00		1.59
General Expenses		3.25		3.16
Telephone & Internet Charges		9.28		13.60
Office Expenses		1.60		6.37
Office Maintenance		4.61		8.89
Parking Charges		0.64		1.38
Office Rent		34.13		67.92
Printing & Stationery		0.58		5.28
Professional Tax		0.08		0.08
Rates & Taxes		1.83		-
NSDL Charges		-		0.45
Database Charges		-		6.03
Insurance Premium		0.23		-
CSR Expenses		-		8.00
Trade Mark Charges		-		0.31
Preliminary Expenses written off		-		-
Meeting Expenses		0.40		0.68
Annual Software License Subscription Fee		12.82		28.07
MCA Fees		-		0.16
Foreign Exchange Fluctuation Loss		0.18		4.95
Membership Expenses		0.73		-
Bad debts		-		-
		284.47		709.84
21.1 Payment to Auditor as :				
Statutory Audit Fees		0.50		2.50
Tax Audit Fees		-		0.15
Out of Pocket Expenses Incurred		-		0.49
		0.50		2.65
Note No.		Period ended 31st August, 2025		Year ended 31st March, 2025
		₹		₹
22 Earnings Per Share				
In terms of Accounting Standard - 20, "Earning Per Share" is as follows				
Net Profit/(Loss) after tax as per Statement of		721.73		1,398.55
Weighted Average number of equity shares		1,00,10,000		10,000
Basic and Diluted Earnings per share (₹)		7.21		13,985.47
Face Value per equity share (₹)		10.00		10.00

WORKMATES CORE2CLOUD SOLUTION LIMITED
(Formerly known as "Workmates Core2Cloud Solution Private Limited")
CIN: U93090WB2018PLC228834
Period From 1st April 2025 To 31st August 2025

NOTE 23

Other Notes

- ¹ The Company is engaged in the business of providing consultancy and services, development and reselling in the field of cloud, cloud management and cloud related solution, information technology, content creation, web photogrammetric, imaging and display software development.
- ² In the opinion of the Board of Directors of the Company, the realizable value of the assets, except Property, Plant and Equipment, in the ordinary course of business is not less than that stated in the Balance Sheet.
- ³ There was no impairment of Property, Plant and Equipment on the basis of evaluation on physical verification done by the management during the period.
- ⁴ The assets of the Company are free from encumbrances except as stated in the consolidated Financial Statements.
- ⁵ Internal Control System has been designed and implemented to prevent and detect fraud or error, proper custody, use of assets and preparation of financial information. No fraud or suspected fraud on or by the Company has been noticed or reported during the period involving management or employees who have significant roles in internal control which could have a material effect on the financial information.
- ⁶ Account Balances, Trade Receivables, Advances, Deposits and other Current Assets have been taken in the consolidated financial statements on the basis of books and records of the Company, as reviewed by the Board about their realizability and obligations, in cases where confirmation of account balances, to determine the carrying value required, have not been received.
- ⁷ All liabilities and major contingent liabilities have been duly considered in the consolidated Financial Statements.
- ⁸ The Company has no litigation or legal/disputed matters relating to claims or possible claims, if any, or demand against which there could be any future impact on its financial position.
- ⁹ The Company did not have to make any provision under the applicable laws or accounting standards for material foreseeable losses on long term contracts including derivative contracts.
- ¹⁰ There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- ¹¹ Deferred Tax Liability/Asset has been recognised in accordance with Accounting Standard 22.

WORKMATES CORE2CLOUD SOLUTION LIMITED
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Period From 1st April 2025 To 31st August 2025

NOTE 23

Other Notes

12 Related Party Transactions:

(All amounts in lakhs unless otherwise stated)

Sr. No.	Nature of Transaction	Designation	As at 31st August, 2025		As at 31st March, 2025	
			Transaction during	Outstanding Balance	Transaction during the year	Outstanding Balance
1	Rent paid for Office Space					
	Debasish Sarkar	Director	1.80	0.00	7.20	0.00
2	Professional fees to Directors					
	Debasish Sarkar	Director	3.00	0.00	36.00	0.00
	Prajnashree Mohapatra	Director	6.75	0.00	18.00	0.00
3	Remuneration Paid to Manages/Directors					
	Basanta Kumar Rana	Director	21.20	0.00	63.60	0.00
	Debasish Sarkar	Director	14.00	0.00	0.00	0.00
	Kamal Nath	CEO	40.01	0.00	50.01	0.00
4	Advance given					
	Basanta Kumar Rana	Director	0.00	10.20	0.00	10.20
	Megagrow Business Solution LLP	LLP in which a partner is related to a director	0.00	25.00	0.00	30.00
5	Event Management Charges					
	Megagrow Business Solution LLP	LLP in which a partner is related to a director	53.20	26.30	91.82	0.00
6	Consultancy Charges					
	Megagrow Business Solution LLP	LLP in which a partner is related to a director	4.75	26.30	81.67	0.00
7	Remuneration paid to Company Secretary & Compliance Officer					
	Purbali Shah		1.98	0.00	0.00	0.00
8	Sitting Fees paid to Directors					
	Suchita Vahnoi		1.40	0.00	0.00	0.00
	Barathy Sundaram		2.00	0.00	0.00	0.00
	Ajay Chacko		2.20	0.00	0.00	0.00

From 1st April 2025 to 31st August 2024-2025

- 13 (a) Claims against the Company not acknowledged as Debts
(b) Estimated amount of Capital Commitment Outstanding

Nil Nil
Nil Nil

- 14 (a) Earnings in foreign exchange- revenue from operations (in Lakhs)
(b) Remittance in foreign exchange
- Payment for Software License Fee (in Lakhs)
- Payment for Professional Fees (in Lakhs)

165.92 317.91
- 6.03
- 5.25

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Period From 1st April 2025 To 31st August 2025

NOTE 23
Other Notes

15 Additional Regulatory Information as per Schedule III of the Act.

(i) **Title Deeds of Immoveable Property not held in the name of the Company**

The Company owns one immovable property, and its title deeds are in the name of the Company.

(ii) **Revaluation of Property, Plant and Equipment**

The clause is not applicable because the Company during the relevant period has not made any revaluation of its property, plant & equipment.

(iii) **Loans or Advances to Promoters, Directors, KMPs and the related parties**

The Company has granted Loans or Advances in the nature of loans to promoters, directors, and the related parties (as defined under the Act) either severally or jointly with any other person which are as follows:

Amounts in Lakhs		
Type of Borrower	Amount of loan or advance	Percentage to the total Loans and Advances
Director	10.20	25.37
Other Related Parties	30.00	74.63
Total	40.20	100

(iv) **Capital Work In Progress (CWIP)**

As on 31.08.2025 the Company has no work in progress.

CWIP	Amount of CWIP FOR THE RELEVANT				Total
	Less Than 1 Yr	1-2 Years	2-3 Years	More Than 3	
Projects in progress		NIL			-

As on 31.03.2025 the Company has work in progress of Rs (in lakhs) 1,027.66

CWIP	Amount of CWIP FOR THE RELEVANT				Total
	Less Than 1 Yr	1-2 Years	2-3 Years	More Than 3	
Projects in progress	1,027.66	-	-	-	1,027.66

(v) **Intangible Assets under development**

The clauses on Intangible Assets under development are not applicable since the Company has no such item. The Company has no projects where activity has been suspended.

(vi) **Details of Benami Property held**

The clauses on Benami Property are not applicable since the Company has no such property.

(vii) **Borrowings from banks or financial institutions on the basis of security of current assets**

This clause is not applicable since the Company has no such borrowings.

(viii) **Willful Defaulter**

The Company has not been declared willful defaulter.

WORKMATES CORE2CLOUD SOLUTION LIMITED
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Period From 1st April 2025 To 31st August 2025

NOTE 23

Other Notes

(ix) **Relationship with Struck off Companies**

The Company has no relationship and does not have any transaction with any Company struck off under section 248 of the Act or section 560 of the Companies Act, 1956.

(x) **Registration of charges or satisfaction with Registrar of Companies**

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

(xi) **Compliance with number of layers of companies**

The Company has no cases where number of layers, prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules 2017, are involved.

(xii) **Financial Ratios**

The Financial Ratios are given in the Table below:

Sl No	RATIO	DESCRIPTIONS	Current Period	Previous Year	% of change	Reason
(a)	Current Ratio	Current Assets/ Current Liabilities	1.96	1.78	10.13	Since the comparative period is a full financial year, the two periods are not comparable
(b)	Debt Equity Ratio	Total Debts/ Shareholder's Equity	0.29	0.38	-24.06	
(c)	Debt Service Coverage Ratio	Earnings available for Debt service / Debt service	NA	NA	-	
(d)	Return on Equity Ratio	Profit After Tax / Shareholder's Equity	0.24	0.61	-60.49	
(e)	Inventory Turnover Ratio	Cost of Goods sold/ Average Inventory	NA	NA	NA	
(f)	Trade Receivables Turnover Ratio	Net Credit Sales/ Average account Receivables	1.85	6.98	-73.55	
(g)	Trade Payables Turnover Ratio	Net Credit Purchases/ Average account Payables	1.75	4.27	-59.13	
(h)	Net Capital Turnover Ratio	Turnover/ Average Working Capital	2.50	7.23	-65.50	
(i)	Net Profit Ratio	Profit After Tax/ Turnover	12.15%	13.43%	-9.53	
(j)	Return on capital Employed	Earnings Before Interest & Tax / Capital Employed	25.94%	58.84%	-55.91	
(k)	Return on Investment	Gain (Loss) on sale of Investment / Cost on Investment	NA	NA	NA	

NOTE 24

Other Notes

(xiii) Compliance with approved schemes of Arrangements

This clause is not applicable since there was no scheme of Arrangement requiring approval by the Competent Authority in terms of sections 230 to 237 of the Act.

(xiv) Utilization of borrowed funds and share premium

(A) The clauses on the above are not applicable since the Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any Intermediary for lending or investing or providing guarantee, security for any Beneficiary.

(B) The clauses on the above are not applicable since the Company has not received any fund from any Funding Party for lending or investing or giving guarantee, security to any Beneficiary.

(xv) Undisclosed Income

There are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961 (such as search or survey or any other relevant provisions of the Income Tax Act).

(xvi) Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) is applicable since the Company is covered under section 135 of the Act. During the current period the company has made CSR expenditure amounting to Rs. 8.00 Lakhs (Previous Year - Nil)

(xvii) Details of Crypto Currency or Virtual Currency

This clause is not applicable since the Company has not traded or invested in Crypto currency or Virtual currency during the period.

16 The financial statements of the current period is for a period of 5 months starting from 1st April 2025 to 31st August 2025. Consequently figures of the current period are not comparable with those of the previous year which are for the full financial year 2024-2025

17 Figures of the previous year have been regrouped/reclassified/recasted in conformity with those of the current period.

FOR M. CHOUDHURY & CO.
Chartered Accountants
FR NO: 302186E

KAMAL NATH
CEO & Whole Time Director (DIN :09094350)

DEBASISH SARKAR
CFO & Whole Time Director (DIN :01044732)

D. Choudhury
Partner

M No. 052066

UDIN: 250520668716NU5465

Place: Kolkata

Date 27.10.2025

PURBALI SAHA

Company Secretary & Compliance Officer
PAN AZQPS8545K

BASANTA KUMAR RANA

Managing Director (DIN :10250208)