



CADSYS (INDIA) LTD

Regd. Office: # 803, 8th Floor,
DSL Abacus IT Park, IDA, Uppal,
Hyderabad - 500 039, Telangana, India.
☎ 040 - 45474843 URL: www.cadsystech.com
CIN No. L72200TG1992PLC014558

To,

Date: May 30th, 2025

The Manager - Listing Department,
The National Stock Exchange of India Limited - EMERGE,
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Mumbai - 400 051.

ISIN No.: INE090Y01013

NSE Symbol: CADSYS

Dear Sir/Madam,

Subject: Submission of Audited Standalone & Consolidated Financial results of the Company for the Financial year ending 2024- 2025.

This is to inform that in the meeting of the Board of Directors of Cadsys (India) Limited the following businesses have been transacted:

1. The Board upon recommendation of the Audit Committee, reviewed and approved the Audited Standalone & Consolidated financial results of the Company for the half and full year ended 31st March, 2025, Cash Flow Statements and Auditor's Report thereon along with declaration regarding unmodified opinion on the Audited Standalone & Consolidated financial results of the Company.
2. The Board took note of the Internal Audit Reports submitted by the Internal Auditor of the Company for the Financial year ending 2024-25.

Therefore, in compliance with Regulation 33 and Regulation 30 read with Para A of Part - A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith attaching the Audited Standalone & Consolidated Financial results for the half and full year ended 31st March, 2025 along with the Auditor's Report thereon and declaration regarding unmodified opinion on the Audited Financial Statements.

The board meeting of the Company commenced at 02.00 P.M. and concluded at 05:30 PM. We request the Stock Exchange and the Shareholders of the Company to kindly take the above information on record.

Thanking You,

For and on behalf of Cadsys (India) Limited


Vanamali Praneethkumar
Company Secretary and Compliance Officer
Membership No. A63010

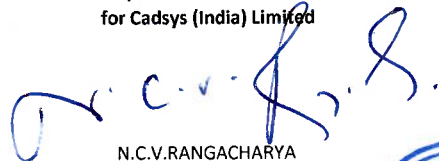


Standalone Statement of Assets and Liabilities as at March 31st, 2025

(₹ in Lakhs.)		
Particulars	Audited Year ended 31.03.2025	Audited Year ended 31.03.2024
A. EQUITY AND LIABILITIES		
1. Shareholders funds		
(a) Share Capital	1,000.25	750.25
(b) Reserves and surplus	4,760.74	3,706.75
(c) Money received against sharewarrants	-	312.50
	5,760.99	4,769.50
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. Non-Current liabilities		
(a) Long-term borrowings	336.95	375.49
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	89.40	102.20
	426.35	477.70
5. Current liabilities		
(a) Short-term borrowings	744.17	598.30
(b) Trade payables	26.69	23.47
(c) Other current liabilities	245.96	295.33
(d) Short-term provisions	31.59	8.49
	1,048.41	925.58
Total	7,235.74	6,172.77
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	1,087.76	869.20
(b) Goodwill on consolidation*	-	-
	1,087.76	869.20
(c) Non-current investments	2,786.83	2,786.83
(d) Deferred tax assets (net)	27.63	66.07
(e) Long-term loans and advances	17.68	38.60
(f) Other non-current assets	-	-
	2,832.14	2,891.50
2. Current assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	2,798.99	1,801.99
(d) Cash and cash equivalents	65.36	207.24
(e) Short-term loans and advances	174.66	90.21
(f) Other current assets	276.82	312.63
	3,315.83	2,412.07
Total	7,235.74	6,172.77

As per our report of even date

By Order of the Board
for Cadsys (India) Limited



N.C.V. RANGACHARYA
Managing Director
DIN: 01067596

Date: 30.05.2025
Place: Hyderabad





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Audited Standalone Financial Results for the Year Ended March 31st, 2025

(₹ in Lakhs.)						
Particulars	6 Months Ended on 31-03-2025 (Audited)	6 Months Ended on 30-09-2024 (Unaudited)	6 Months Ended on 31-03-2024 (Audited)	6 Months Ended on 30-09-2023 (Unaudited)	Year Ended on 31-03-2025 (Audited)	Year Ended on 31-03-2024 (Audited)
Revenue from Operations (I)	885.96	1,080.80	1,364.44	1,355.41	1,966.76	2,719.85
Other Income (II)	12.22	14.81	19.18	24.62	27.03	43.80
III. Total Revenue (I+II)	898.18	1,095.61	1,383.62	1,380.03	1,993.79	2,763.66
IV. Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-trade	-	-	-	-	-	-
(c) changes in inventories of finished goods	-	-	-	-	-	-
(d) Work in progress and Stock-in-Trade	-	-	-	-	-	-
(e) Employee benefits expense	575.38	808.45	974.95	966.85	1,383.83	1,941.80
(f) Finance Costs	44.77	42.34	40.47	50.87	87.11	91.34
(g) Depreciation and amortization expense	30.46	24.67	24.92	33.39	55.14	58.30
(h) Other expenses	182.91	174.26	201.95	222.60	357.17	424.55
Total Expenses	833.52	1,049.72	1,242.28	1,273.70	1,883.24	2,515.99
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	64.66	45.89	141.34	106.33	110.55	247.67
VI. Exceptional Items	-	-	(28.65)	-	-	(28.65)
VII. Profit / (Loss) before extraordinary items and tax (V-VI)	64.66	45.89	169.98	106.33	110.55	276.32
VIII. Extraordinary Items	-	-	-	-	-	-
Profit / (Loss) before tax (VII- VIII)	64.66	45.89	169.98	106.33	110.55	276.32
X. Tax expense						
(1) Current tax	29.89	1.70	32.40	18.50	31.59	50.90
(2) Deferred tax	4.48	33.96	(8.38)	14.16	38.44	5.78
3) Earlier Year Taxes	-	(13.46)	(4.31)	-	(13.46)	(4.31)
XI. Profit / (Loss) for the period from continuing Operations (IX-X)	30.29	23.70	150.28	73.67	53.99	223.95
XII. Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-	-
XIV. Profit / (Loss) from discontinuing operations(after tax) (XII-XIII)	-	-	-	-	-	-
XV. Profit / (Loss) For Period (XI+XIV)	30.29	23.70	150.28	73.67	53.99	223.95
XVI. Earnings Per Share						
(1) Basic	0.30	0.24	2.00	0.98	0.54	2.98
(2) Diluted	0.30	0.24	2.00	0.98	0.54	2.98

Note: 1 The Financial Results are prepared in accordance with Accounting Standards prescribed under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised practices and policies, as applicable.

Note: 2 The above results were reviewed by the Audit committee and were thereafter approved by the board of directors at their respective meeting held on 30th May 2025. There are no qualifications in the audit report issued for the year ended 31st March 2025.

Note: 3 The figures of the previous year are re-grouped / rearranged and / or recast wherever found necessary.

Note: 4 The Company is engaged in the business of Information Technology and Information Technology Enabled Services.

The revenue of the Company is generated from the aforementioned single segment. Therefore, disclosure of segment wise information as per AS-17 is not applicable.

Note: 5 The figures of half year ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the half year ended 30th September 2024.

Note: 6 Issued 25,00,000 (Twenty Five Lakhs) Convertible Warrants ("Warrants") have been converted into Equity at a Price Of Rs 50/- (Rupees Fifty Only) Per Share Of Face Value Of Rs 10/- (Rupees Ten Only) Each Of The Company ("Equity Shares") at a Premium Of Rs 40/- (Rupees Forty Only) and received Rs. 12.50/- per Warrant in March, 2023 and remaining amount of Rs. 37.50/- per Share received in August, 2024.

As per our report of even date

By Order of the Board
for Cadsys (India) Limited

N.C.V. RANGACHARYA
Managing Director
DIN: 01067596



Date: 30.05.2025
Place: Hyderabad



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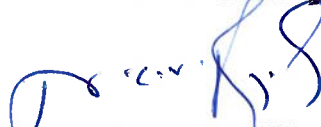
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STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED 31st MARCH 2025

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
	Rs. in Lakhs	Rs. in Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per Statement of Profit and Loss	110.55	276.32
<u>Adjustments For :</u>		
Depreciation and Amortisation Expense	55.14	58.30
Finance Costs	87.11	91.34
Interest Income	(4.94)	(3.70)
Dividend Income	-	-
	137.30	145.95
Operating Profit before Working Capital Changes	247.86	422.26
Adjustments for Changes in Working Capital :		
Adjustments for (Increase) / Decrease in operating assets		
Long-term loans and advances	20.92	0.71
Trade Receivables	(997.01)	(33.45)
Short Term Loans & Advances	(42.04)	(38.65)
Other Current Assets	35.80	(85.71)
Adjustments for Increase / (Decrease) in operating liabilities		
Long Term Provisions	(12.80)	(3.33)
Short Term Provisions	(19.31)	8.49
Trade Payables	3.22	0.26
Other Current Liabilities	(49.35)	(76.80)
	(1,060.56)	(228.48)
Cash from Operations	(812.70)	193.79
Income Tax Paid	(18.13)	(46.59)
Net Cash Generated from Operating Activities (A)	(830.83)	147.20
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Purchase of Fixed Assets	(273.70)	(177.00)
Mutual Funds	-	-
Payments for Non Current Investments	-	(244.17)
Interest Income	4.94	3.70
Sale of Assets	-	-
Net Cash Used in Investing Activities (B)	(268.75)	(417.47)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Borrowings	145.88	(28.72)
Repayment of Long Term Borrowings	(38.54)	(50.61)
Dividend income	-	-
Finance Costs Paid	(87.11)	(91.34)
Dividend and Dividend Distribution Tax Paid	-	-
Convertible Warrants	937.49	-
Net Cash Generated from Financing Activities (C)	957.72	(170.67)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(141.88)	(440.94)
Add: Cash & Cash Equivalents As at 31st March	207.24	648.18
Cash & Cash Equivalents As at 31st Mar, 2024/ 31st Mar, 2025	65.36	207.24



For and on Behalf of the Board of Directors


N.C.V. RANGACHARYA
Managing Director


N.C. PADMAJA
Chief Financial Officer

Place: Hyderabad
Date: 30.05.2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CADSYS (INDIA) LIMITED

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the accompanying Standalone financial statements of Cadsys (India) Limited ("the Company"), which comprise the Balance sheet as at March 31, 2025, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the ("standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ('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, 2025, its profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the standards on auditing 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 Standalone 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 together with the ethical requirements that are relevant to our audit of the Standalone 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 code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements for the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There were no key Audit Matters to communicate during the Present Financial Year.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

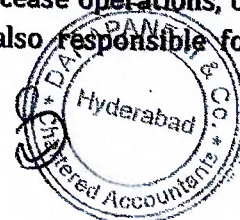
In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or with our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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 Responsibilities for the Standalone Financial Statements

The Company's Board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.



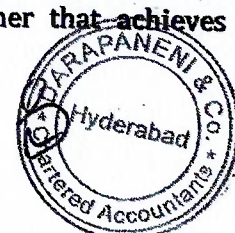
Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 the Management and Board of Directors.
- Conclude on the appropriateness of managements and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. Standalone 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

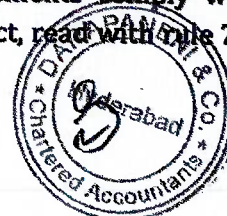
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

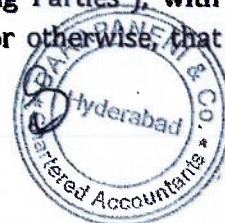
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or 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 head verse 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 India 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 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, the Statement of profit and loss, and the Cash flow statement dealt with by this report are in agreement with the books of account.
 - D. In our opinion, the aforesaid Standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;



- E. There are no adverse observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the company.
- F. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- G. With respect to the adequacy of the internal financial controls with reference to the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B."
- H. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the financial statements.
- I. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position as at 31st March 2025.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. The management has represented that, to the best of its knowledge and belief, that
 - i. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the



Company shall, whether, **directly** or indirectly, lend or invest in other persons or **entities** identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate **Beneficiaries**") or provide any guarantee, security or the like on behalf of the **Ultimate Beneficiaries**;

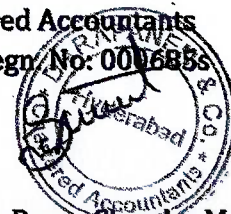
iii. Based on the audit procedures that have been considered reasonable and appropriate in **the** circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause **(i)** and **(ii)** of Rule 11(e), as provided under **(a)** and **(b)** above, contain any **material** misstatement.

- e. In our **opinion** and **according** to the information and explanations **given** to us, no dividends have been proposed during year or paid during the year by the company.
- f. The reporting **under** Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023;

Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account **for the financial** year ended March 31, 2025 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, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

For DARAPANENI & Co
Chartered Accountants
Firm Regn. No: 001688s



Place: Hyderabad
Date: 30/05/2025

Ch. Sree Rama Chandra Murthy
Partner
M.No.: 233010
UDIN: 25233010BIMIABI 4486

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT ISSUED TO THE MEMBERS OF CADSYS (INDIA) LIMITED OF EVEN DATE

(Referred to 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

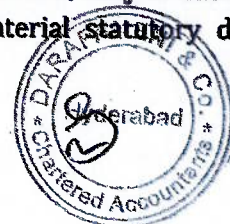
i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

- (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (ii) The Company has maintained proper records showing full particulars of intangible assets
- (b) The Company has a program of physical verification to cover all items of Property, Plant and Equipment in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of lease agreement for land/ Registered sale deed/ transfer deed/conveyance deed provided to us, we report that, the title in respect of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- (d) Based on our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) or intangible assets or both during the year.
- (e) Based on our examination of the records of the company, there are no proceedings initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

- ii. (a) The company does not have inventory. Hence clause (ii) (a) does not apply.

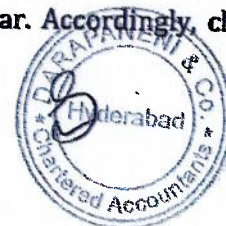


- (b) The Company has been sanctioned working capital limits in excess of ₹5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. According to the information and explanations given to us, and based on our verification of the books of account and other relevant records, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the reporting under sub-clauses (a) to (e) of clause 3(iii) of the Order is not applicable.
- iv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any loans, provided any guarantees, given any securities or made any investments as specified under the provisions of Sections 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- v. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made thereunder. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. According to the information and explanations given to us and based on our examination of the records of the Company, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the activities carried out by the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. In respect of statutory dues:
- a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

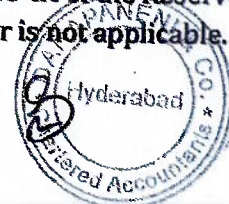


There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- b. There are no dues of Income Tax or Sales Tax or Service Tax or Duty of customs or duty of Excise or Value added tax or GST, which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and based on our examination of the records of the Company, there were no transactions that were not recorded in the books of account. Accordingly, no unrecorded income has arisen which needs to be recorded during the year under the Income Tax Act, 1961. Therefore, the provisions of clause 3(viii) of the Order are not applicable.
- ix. (a) Based on our examination of the records of the company, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government, and dues to debenture holders or in the payment of interest thereon to any lender.
- (b) Based on our examination of the records of the company, the Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) The Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) Based on our examination of the records of the company, we report that no funds raised on short term basis have been utilized for long term purposes.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries. Joint ventures and associates and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment / private placement of shares or fully or partly or optionally convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on our examination of the records of the company, we report that no fraud by the Company or on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order is not applicable.
- xiii. Based on our examination of the records of the Company, the transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate Internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.



(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.

(d) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.

- 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 statutory auditors during the year, Accordingly, Paragraph 3(xviii) of the order is not applicable.
- xix. 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 and 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 indicating 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. (a) In our opinion and according to the information and explanations given to us, provisions of section 135 relating to Corporate Social Responsibility are not applicable to the company.

Place: Hyderabad
Date: 30/05/2025

For DARAPANENI & Co
Chartered Accountants

Firm Regn. No: 000685s



Ch. Sree Rama Chandra Murthy
Partner

M.No.: 233010

UDIN: 25233010BM IABI4486

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT of on the standalone IND AS Financial Statements of M/s CADSYS (INDIA) LIMITED for the year ended 31st March, 2025.

(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements' section of our report to the Members of CADSYS (INDIA) LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 M/s CADSYS (INDIA) LIMITED (the "Company") as of March 31, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

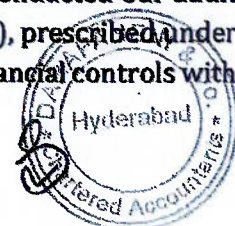
In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ("SA"), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the standalone Financial Statements.



Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone Financial Statements were established and maintained and whether 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 with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, 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 Standalone Financial Statements, whether due to fraud or error.

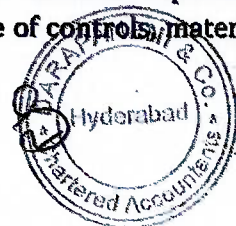
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control with reference to financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control with reference to 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 company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 (iii) 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 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 be come inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2025, based on the criteria for internal financial control over financial reporting 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 ICAI.

For DARAPANENI & Co
Chartered Accountants
Firm Regn. No: 0006865



Place: Hyderabad
Date: 30/05/2025

Ch. Sree Rama Chandra Murthy
Partner
M.No.: 233010
UDIN: 25233010BMIABI 4486

Consolidated Statement of Assets and Liabilities as at March 31st, 2025

Particulars	(₹ in Lakhs.)	
	Audited Year ended 31.03.2025	Audited Year ended 31.03.2024
A. EQUITY AND LIABILITIES		
1. Shareholders funds		
(a) Share Capital	1,000.25	750.25
(b) Reserves and surplus	1,925.93	4,654.29
(c) Money received against share warrants	-	312.50
	2,926.18	5,717.04
2. Share application money pending allotment	-	-
3. Minority interest	3,544.12	6,677.96
	3,544.12	6,677.96
4. Non-Current liabilities		
(a) Long-term borrowings	6,992.77	2,544.31
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	41.13	523.97
(d) Long-term provisions	89.40	102.20
	7,123.29	3,170.48
5. Current liabilities		
(a) Short-term borrowings	4,198.35	5,813.14
(b) Trade payables	1,995.18	2,616.80
(c) Other current liabilities	641.02	567.82
(d) Short-term provisions	31.46	8.49
	6,866.01	9,006.25
Total	20,459.60	24,571.73
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	7,740.88	7,603.90
(b) Goodwill on consolidation*	-	-
	7,740.88	7,603.90
(c) Non-current investments	10.22	10.22
(d) Deferred tax assets (net)	29.06	66.76
(e) Long-term loans and advances	31.90	66.77
(f) Other non-current assets	-	100.04
	71.18	243.79
2. Current assets		
(a) Current investments	1,177.09	
(b) Inventories	9,002.33	9,766.76
(c) Trade receivables	204.35	851.09
(d) Cash and cash equivalents	183.47	124.10
(e) Short-term loans and advances	2,080.30	5,982.09
(f) Other current assets	12,647.54	16,724.04
	20,459.60	24,571.73
Total	20,459.60	24,571.73

*Applicable in the year of consolidated statement of assets and Liabilities
As per our report of even date

By Order of the Board
for Cadsys (India) Limited

N.C.V.RANGACHARYA
Managing Director
DIN: 01067596



Date: 30.05.2025
Place: Hyderabad

Audited Consolidated Financial Statements for the Year ended on March 31st, 2025

Particulars	(₹ in Lakhs.)					
	For Half Year Ended	For Half Year Ended	For Half Year Ended	For Half Year Ended	For the Year Ended	For the Year Ended
	31-03-2025	30-09-2024	31-03-2024	30-09-2023	31-03-2025	31-03-2024
	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Revenue from Operations (I)	4,067.67	6,015.17	10,710.03	10,800.96	10,082.83	21,511.00
Other Income (II)	122.56	39.23	173.07	58.07	161.79	231.14
III. Total Revenue (I+II)	4,190.23	6,054.40	10,883.10	10,859.04	10,244.63	21,742.14
IV. Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-trade	-	-	-	-	-	-
(c) changes in inventories of finished goods	-	-	-	-	-	-
(d) Work in progress and Stock-in-Trade	-	-	-	-	-	-
(e) Employee benefits expense	2,398.60	3,407.92	4,133.46	4,909.89	5,806.52	9,043.35
(f) Finance Costs	294.51	401.57	405.68	360.04	696.08	765.72
(g) Depreciation and amortization expense	200.92	196.31	269.17	329.17	397.22	598.35
(h) Other expenses	4,039.10	3,274.92	5,420.72	4,500.87	7,314.02	9,921.59
Total Expenses	6,933.12	7,280.72	10,229.04	10,099.97	14,213.84	20,329.01
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(2,742.89)	(1,226.32)	654.06	759.07	(3,969.21)	1,413.13
VI. Exceptional Items	2,851.03	-	(28.65)	-	2,851.03	(28.65)
VII. Profit / (Loss) before extraordinary items and tax (V-VI)	(5,593.92)	(1,226.32)	682.71	759.07	(6,820.25)	1,441.78
VIII. Extraordinary Items	-	-	-	-	-	-
Profit / (Loss) before tax (VII- VIII)	(5,593.92)	(1,226.32)	682.71	759.07	(6,820.25)	1,441.78
X. Tax expense						
(1) Current tax	29.46	2.00	34.38	18.50	31.46	52.88
(2) Deferred tax	0.74	37.70	(8.19)	14.35	38.44	6.16
(3) Earlier Year Taxes	0.08	(21.77)	(4.31)	-	(21.69)	(4.31)
XI. Profit / (Loss) for the period from continuing Operations (IX-X)	(5,624.20)	(1,244.25)	660.84	726.22	(6,868.45)	1,387.05
XII. Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-	-
XIV. Profit / (Loss) from discontinuing operations(after tax) (XII-XIII)	-	-	-	-	-	-
XV. Profit / (Loss) For Period Before Minority Interest (XI+XIV)	(5,624.20)	(1,244.25)	660.84	726.22	(6,868.45)	1,387.05
XVI. Profit/(Loss) Of Minority Interest	(2,635.57)	(527.69)	332.30	249.54	(3,163.26)	581.84
XVII. Profit(Loss) For Period after Minority Interest (XI+XIV)	(2,988.63)	(716.56)	328.54	476.68	(3,705.20)	805.22
XVIII. Earnings Per Share						
(a) Basic	(29.88)	(7.16)	4.38	6.35	(37.04)	10.73
(b) Diluted	(29.88)	(7.16)	4.38	6.35	(37.04)	10.73

Note: 1 The Financial Results are prepared in accordance with Accounting Standards prescribed under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised practices and policies, as applicable.

Note: 2 The above results were reviewed by the Audit committee and were thereafter approved by the board of directors at their respective meeting held on 30th May 2025. There are no qualifications in the audit report issued for the year ended 31 st March 2025.

Note: 3 The figures of the previous year are re-grouped / rearranged and / or recast wherever found necessary.

Note: 4 The Company is engaged in the business of Information Technology and Information Technology Enabled Services.

The revenue of the Company is generated from the aforementioned single segment. Therefore, disclosure of segment wise information as per AS-17 is not applicable.

Note: 5 The figures of half year ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the half year ended 30th September 2024.

Note: 6 Issued 25,00,000 (Twenty Five Lakhs) Convertible Warrants ("Warrants") have been converted into Equity at a Price Of Rs 50/- (Rupees Fifty Only) Per Share Of Face Value Of Rs 10/- (Rupees Ten Only) Each Of The Company ("Equity Shares") at a Premium Of Rs 40/- (Rupees Forty Only) and received Rs. 12.50/- per Warrant in March, 2023 and remaining amount of Rs. 37.50/- per Share received in August, 2024.

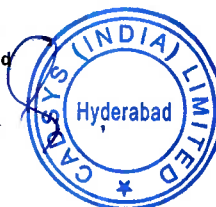
Note: 7 As previously disclosed to the stock exchange, Apex LLC (a subsidiary) was involved in a legal dispute with TDS Metrocom LLC regarding unpaid services. Pursuant to court proceedings, a partial recovery of ₹1,235.98 lakhs (USD 1,444,245.32) was awarded, while the unbilled receivables amount of ₹2,040.07 lakhs has been written off. The management is initiating legal proceedings to recover the remaining amount.

Note: 8 During the year, the management conducted an impairment assessment of the assets acquired from Advanced Fiber Core Group LLC. Based on the evaluation of economic performance, market conditions, synergy realization, and future prospects, it was concluded that the expected benefits from the acquisition are no longer being realized. Accordingly, goodwill of ₹810.96 lakhs has been written off in line with applicable accounting standards.

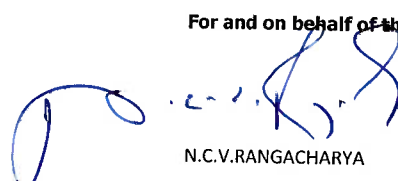
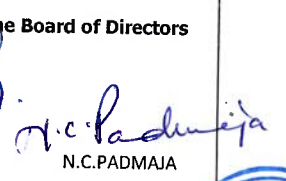
As per our report of even date

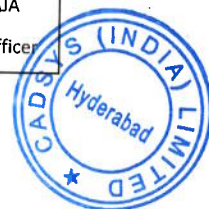
By Order of the Board
for Cadsys (India) Limited

N.C.V.RANGACHARYA
Managing Director
DIN: 01067596



Date: 30.05.2025
Place: Hyderabad

CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH 2025			
Particulars		Half Year Ended 31-March 2025	Year Ended 31-March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax as per Statement of Profit and Loss		(3,705.20)	805.22
<u>Adjustments For :</u>			
Depreciation and Amortization Expense		397.22	598.35
Finance Costs		696.08	765.72
Interest Income		(4.94)	(4.15)
Minority Interest		(1,411.52)	(873.31)
Effect of Exchange Differences on translation of foreign currency cash and Cash Equivalents		1,388.35	734.21
Deferred tax		37.70	6.16
Dividend Income		-	-
Debit Balances Written Off		272.06	19.93
Operating Profit before Working Capital Changes		(2,330.24)	2,052.13
Adjustments for Changes in Working Capital :			
Adjustments for (Increase) / Decrease in operating assets			
Long-term loans and advances		34.86	1.33
Trade Receivables		764.43	(3,619.46)
Short Term Loans & Advances		(24.37)	(63.97)
Other Current Assets		2,104.49	(2,199.95)
Adjustments for Increase / (Decrease) in operating liabilities			
Other Current Liabilities		73.20	(397.45)
Long Term Provisions		(12.80)	(3.33)
Trade Payables		(621.62)	510.29
Other Long Term Liabilities		(482.84)	(90.96)
Other Non-Current Assets		100.04	161.96
Short Term Provision		22.97	4.97
Cash from Operations		(371.88)	(3,644.44)
Income Tax Paid		(35.00)	(35.00)
Net Cash Generated from Operating Activities (A)		(406.88)	(3,679.44)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Mutual Funds (non current investments)		-	-
Dividend Received		-	-
Sale of Assets		1,103.37	143.00
Convertible Warrants into Equity		937.50	-
Net Cash Used in Investing Activities (B)		408.24	(305.82)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Long Term Borrowings		4,448.46	(3,705.02)
Shortterm Borrowings		(1,614.79)	3,965.25
Change in Minority Interest		-	-
Finance Costs Paid		(696.08)	(765.72)
Issue Of Bonus shares		-	-
Change in Minority Interest		(2,785.69)	4,331.53
Dividend and Dividend Distribution Tax Paid		-	-
Net Cash Generated from Financing Activities (C)		(648.10)	3,826.03
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)		(646.74)	(159.24)
Add: Cash & Cash Equivalents As at 31st March, 2024		851.09	1,010.30
Cash & Cash Equivalents As at 31st March, 2025		204.35	851.09
Place: Hyderabad Date: 30.05.2025 For and on behalf of the Board of Directors  N.C.V. RANGACHARYA Managing Director  N.C. PADMAJA Chief Financial Officer			



INDEPENDENT AUDITOR'S REPORT

To
The Members of Cadsys (India) Limited

Opinion

We have audited the accompanying consolidated financial statements of **M/s Cadsys (India) Limited** (the Company") and its subsidiaries, (the company and the subsidiaries together referred to as "the Group") , which comprise the consolidated balance sheet as at March 31, 2025, the consolidated Statement of Profit and Loss and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information(hereinafter referred to as "the consolidated financial statements").

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 ('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 consolidated state of affairs of the group as at March 31, 2025, the consolidated profit and its consolidated cash flows for the year ended on that date.

The Consolidated Financial statement :

- (i) Includes the financial results of following entities: -

<u>Name of Entity</u>	<u>Relationship</u>
Apex Engineers (India) Private Limited	Subsidiary Company
Apex Advanced Technology LLC, USA	Subsidiary Company
Cadsys Technologies LLC, USA	Subsidiary Company

- (ii) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (iii) Give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit, and other financial information of the Group for the year ended March 31, 2025



Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing ("SA"s) 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 Consolidated Financial Results 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 together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

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 in the audit or otherwise appears to be materially misstated.

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 and Board of Director's Responsibilities for the Consolidated Annual Financial Statements

These consolidated annual financial results have been prepared on the basis of the consolidated financial statements.

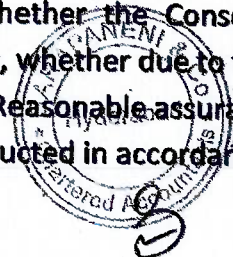
The Board of Directors & Management of Holding company are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Management of the Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the group are 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 the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are responsible for overseeing the Group's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Management and Board of Directors 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 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.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of holding company of which we are the independent auditors. For the subsidiary company included in the consolidated Financial Results, which is audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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.

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.

Emphasis of Matter

We draw attention to the below exceptional items mentioned in the notes to consolidated financial statements,



- We draw attention to Note 27 of the consolidated financial statements, which describes a dispute between Apex LLC (a subsidiary) and TDS Metrocom LLC regarding unpaid services. A partial recovery of ₹ 1235.98 Lakhs (USD 1,444,245.32) has been awarded by court, while the unbilled receivables amounting of ₹2,040.07 lakhs has been written off. The management will be initiating appropriate legal proceedings to recover the remaining amount. Our opinion is not modified in respect of this matter.
- We draw attention to Note 27 of the consolidated financial statements regarding the impairment assessment performed by the management. Based on this assessment, the goodwill of ₹810.96 lakhs recognized on the acquisition of Advanced Fiber Core Group LLC has been written off during the year. Our opinion is not modified in respect of this matter.

Other Matter

The consolidated financial results include the audited financial statements of three subsidiaries, whose financial information reflects the Group's share of total assets of ₹20,459.60 lakhs as at 31st March 2025, total operating revenue of ₹10,082.83 lakhs, and total net loss after tax of ₹3,705.20 lakhs for the year then ended, as considered in the consolidated financial results.

The financial statements of one such entity, M/s Apex Engineers Private Limited, have been audited by an independent auditor, whose report has been furnished to us. In respect of this entity, our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included, is based solely on the report of such auditor and the procedures performed by us as stated in the paragraph above.

The two subsidiaries being M/s Cadsys Technologies LLC and M/s. Apex Advanced Technology LLC which were located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries.

The Holding Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles accepted in their respective countries to accounting principles generally accepted in India. We have audited the conversion adjustments prepared by the holding company's management.

Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the conversion adjustments prepared by the management of the Company and audited by us. Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and other financial information certified by the Management.



Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India 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 paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate consolidated financial statements of such subsidiaries, as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, 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 of aforesaid consolidated financial statements
- (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 and report of other auditors.
- (c) The consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors of the holding company and the reports of other statutory auditors of its subsidiary companies incorporated in India, none of the directors is disqualified as on March 31, 2025 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 of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the financial statements.



- (g) The Company being a public limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act. The subsidiary companies incorporated in India have not paid any remuneration to its directors during the year.

- (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;

- a. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2025 on the consolidated financial position of the Group. Refer Note 28 to the consolidated financial statements.
- b. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2025. and
- c. No amounts were required to be transferred to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India during the year, in accordance with the applicable laws and regulations.
- d. The management of the holding company represented that, to the best of its knowledge and belief, that
 - i. The management has represented that, to the best of its knowledge and belief, except as disclosed in note 29, 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 company to or in any other person(s) or entity(ies), 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; and
 - ii. The management has represented that, to the best of its knowledge and belief, except as disclosed in note 29, No funds have been received by the company from any person(s) or entity(ies), including foreign entities

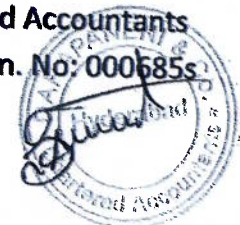


'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. In our opinion and according to the information and explanations given to us, the Company and its subsidiary companies incorporated in India included in the consolidated financial statements have not declared any dividend during the year.
- f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023;

the Holding Company and its subsidiary companies incorporated in India have used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention

For DARAPANENI & Co
Chartered Accountants
Firm Regn. No: 000685s



Place: Hyderabad
Date: 30/05/2025

Ch. Sree Rama Chandra Murthy
Partner
M.No.: 233010
UDIN: 25233010BMTABT5128



Annexure "A" to the Independent Auditor's Report on the Financial Statements of Cadsys (India) Limited for the year ended 31 March 2025

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

(xxi)) According to the information and explanations given to us and based on the auditor's reports of the respective subsidiary companies incorporated in India, which were considered in the preparation of the consolidated financial statements, there have been no qualifications or adverse remarks by the respective auditors in their reports issued under the Companies (Auditor's Report) Order (CARO), 2020.

For DARAPANENI & Co
Chartered Accountants
Firm Regn. No: 000685s



Place: Hyderabad
Date: 30/05/2025

Ch. Sree Rama Chandra Murthy
Partner
M.No.: 233010
UDIN: 25233010BMIABJ5128

Annexure "B" to the Independent Auditor's Report on the Consolidated Financial Statements of Cadsys (India) Limited for the year ended 31 March 2025

(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Cadsys (India) Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

OPINION

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to consolidated financial statements of Cadsys (India) Limited (hereinafter referred to as "the Holding Company") and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.

In our opinion, the Company and subsidiary companies incorporated in India has, in all material respects, an adequate internal financial control with reference to the Consolidated Financial Statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal controls 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 ("the Guidance Note").

Management's responsibility for internal financial controls

The respective Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal controls over financial reporting criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. 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 Act.



Auditors' responsibility

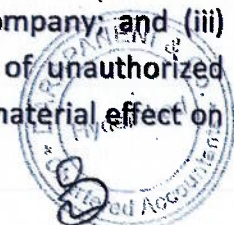
Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ("SA"), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Consolidated Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Consolidated Financial Statements were established and maintained and whether 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 with reference to the Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to the Consolidated Financial Statements, 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.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditor of the relevant subsidiaries is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with respect to the consolidate financial statements.

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 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 company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 (iii) 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 financial statements.



Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls with respect to consolidated financial statements, including the possibility of collusion or improper management of 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.

OTHER MATTER

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it relates to subsidiaries, which was incorporated in India, is based solely on the corresponding report of the auditor of such company incorporated in India. Our opinion is not modified in respect of this matter.

Place: Hyderabad
Date: 30/05/2025

For DARAPANENI & Co
Chartered Accountants
Firm Regn. No: 000685s



Ch. Sree Rama Chandra Murthy
Partner

M.No.: 233010

UDIN: 25233010BMIABJ5128



CADSYS (INDIA) LTD

Regd. Office: # 803, 8th Floor,
DSL Abacus IT Park, IDA, Uppal,
Hyderabad - 500 039, Telangana, India.
☎ 040 - 45474843 URL: www.cadsystech.com
CIN No. L72200TG1992PLC014558

To,

Date: May 30th 2025

The Manager - Listing Department,
The National Stock Exchange of India Limited - EMERGE,
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Mumbai - 400 051.

NSE Symbol: CADSYS

ISIN No.: INE090Y01013

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance of Regulation 33 (3) (d) of the SEBI (LODR), 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated: 27th May, 2016, we hereby confirm that the Statutory Auditors of the Company M/s Darapaneni & Associates, Chartered Accountants having Firm No. 005905S has issued an Audit Report with Unmodified opinion on the Audited Standalone & Consolidated Financial Results for the half year and Full year ended on March 31st, 2025.

Request you to kindly take note of the same.

Thanking You,

For and on behalf of Cadsys (India) Limited


Vanamali Praneethkumar
Company Secretary and Compliance Officer
Membership No. A63010





CADSYS (INDIA) LTD

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Hyderabad - 500 039, Telangana, India.
☎ 040 - 45474843 URL: www.cadsystech.com
CIN No. L72200TG1992PLC014558

Certificate from Chief Finance Officer

I, Nallani Chakravarthi Padmaja, Chief Finance Officer of Cadsys (India) Limited certify:

- a) That, I have reviewed the Audited Standalone & Consolidated Financial Results for the half year and full year ended on March 31st, 2025 and that to the best of my knowledge and belief:
 - i. These financials results do not contain any material untrue statement or omit any material fact now contain statements that might be misleading and;
 - ii. These financial results present a true and fair view of the Company's affairs and are in compliance with the applicable laws and regulations.
- b) That there are to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) That I accept the responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the audit committee, deficiencies in design and operations of the internal controls, if any, of which I am aware and the steps that I have been taken or propose to take to rectify the identified deficiencies.

Date: May 30th 2025

Place: Hyderabad



N.C. Padmaja

Nallani Chakravarthi Padmaja

Whole-Time Director cum Chief Finance Officer