A Y & COMPANY

505, Fifth Floor, ARG Corporate Park
Gopal Bari, Ajmer Road, Jaipur (Raj.)
Tel No. -+91-9649687300; 0141-4037257
Email: info@aycompany.co.in

Independent Auditor's Report on Consolidated Financial Results of Vertexplus Technologies Limited for the Half Year and year ended March 31, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors of
Vertexplus Technologies Limited

Opinion

We have audited the accompanying statement of Consolidated Financial Results ("the Statement") of Vertexplus Technologies Limited (hereinafter referred to as Holding Company) & its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the half year and year ended March 31, 2025, attached herewith, being submitted by the Group pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid year to date consolidated annual financial results:

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

Name of Entity	Relationship
Vertexplus Technologies Pte. Ltd. (incorporated in Singapore)	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 in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our, opinion.

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Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

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 preparation and presentation of these consolidated annual financial results that give a true and fair view 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 aforsaid.

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.

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- 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 remain 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.

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Other Matter

The Consolidated Financial Results includes financial results of subsidiary whose financial statements/results reflects total assets of Rs. 71.52 Lakhs as at March 31, 2025, total Revenue of Rs. 36.65 Lakhs & 73.59 Lakhs, total net profit after tax (2.11) lakhs & 2.71 Lakhs, for the half year and year ended on March 31, 2025 respectively as considered in consolidated financials which have been certified by the management. The financial results of subsidiary company incorporated in Singapore is certified by the management itself since the law of that country doesn't required the Independent Audit. management certification on financial statements/ Financial Results/financial information of subsidiary company have been furnished to us and-our-opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the management certifications & procedures performed by us are as stated in paragraph above. Our opinion, in so far as it relates to the affairs of such subsidiary is based solely on report of management. Our opinion is not modified in respect of this matter.

The consolidated annual financial results include the results for the half year ended March 31, 2025 being the balancing figures between the audited figures of the full financial year and the unaudited year to date figures up to the end of 1st half year of the current financial year.

For, M/S A Y & Company
Chartered Accountants
F.R.N: - 020829C

A Y & COMPANY FRN-020829C Chartered Accountants

Arpit Gupta
Partner
M.NO.-421544
UDIN – 25421544BMIUYH7086

Date: May 26, 2025
Place: Jaipur

VERTEXPLUS TECHNOLOGIES LIMITED

(Formerly Known as Vertexplus Technologies Private Limited)

CIN-U72200RJ2010PLC033131

B-19, GROUND FLOOR, 10-B SCHEME GOPALPURA ROAD JAIPUR RJ 302018 INDIA

Website - www.vertexplus.com; Email : info@vertexplus.com

Consolidated Statement of Audited Financial Results for the Half Year & Year ended on March 31, 2025 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Half Year ended on 31/03/2025	Half Year ended on 30/09/2024	Half Year ended on 31/03/2024	Year to date figures for the year ended 31/03/2025	Year to date figures for the year ended 31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	1108.36	725.90	813.66	1834.26	1923.81
II	Other Income	25.47	6.16	28.77	31.63	71.33
III	Total Revenue (I+II)	**1133.83**	**732.06**	**842.42**	**1865.89**	**1995.13**
IV	**EXPENSES**					
	Cost of Material Consumed	-	-	-	-	-
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-	-	-	-	-
	Employee Benefit Expenses	700.49	683.06	649.54	1383.55	1411.00
	Finance Cost	31.25	11.76	27.44	43.01	58.25
	Depreciation &Amortization Expense	21.59	28.85	32.91	50.44	57.69
	Other Expenses	97.95	173.76	103.92	271.71	378.66
	Total expenses (IV)	**851.29**	**897.43**	**813.81**	**1748.72**	**1905.60**
V	**Profit before Exceptional & Extraordinary Items and tax (III-IV)**	**282.54**	**-165.37**	**28.61**	**117.17**	**89.53**
VI	Exceptional Items	-	-	-	-	-
VII	**Profit before Extraordinary Items and tax (V-VI)**	**282.54**	**-165.37**	**28.61**	**117.17**	**89.53**
VIII	Extraordinary Items	-	-	-		
IX	**Profit before tax (VII-VIII)**	**282.54**	**-165.37**	**28.61**	**117.17**	**89.53**
X	**Tax Expenses**					
	1 Current Tax	25.22	0.00	5.08	25.22	21.72
	2 Deferred Tax	0.85	2.74	1.41	3.59	7.26
	3 Tax Related to Earlier Years	-	0.00	0.00	0.00	0.00
	Total Tax Expenses (X)	**26.07**	**2.74**	**6.49**	**28.81**	**28.98**
XI	**Profit/(Loss) for the period from continuing operations (IX-X)**	**256.47**	**-168.11**	**22.12**	**88.36**	**60.55**
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-
XIV	**Profit/(Loss) from discontinuing operation after tax (XII-XIII)**	-	-	-	-	-
XV	**Profit(Loss) for the Period (XI+XIV)**	**256.47**	**-168.11**	**22.12**	**88.36**	**60.55**
XVI	**Profit Attributable to Minority Interest**	**(0.42)**	**0.96**	**2.74**	**0.54**	**-2.19**
XVII	**Allocated to Owner of Parent (Transfer to Reserve & Surplus)**	**256.89**	**-169.08**	**19.38**	**87.82**	**62.74**
XVIII	**Paid up Equity Share Capital**	**547.96**	**547.96**	**547.96**	**547.96**	**547.96**
XIX	**Reserves & Surplus**	**1857.72**	**1601.25**	**1769.69**	**1857.72**	**1769.69**
XX	Earnings per equity share					
	(1) Basic	4.69	-3.09	0.35	1.60	1.15
	(2) Diluted	4.69	-3.09	0.35	1.60	1.15

Notes:-

1. The above Consolidated Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 26, 2025
2. The Statutory Auditors of the Company have carried out the Statutory Audit of the above financial results of the Company and have expressed an unmodified opnion on these Results.
3. The Company is only having one segment of business i.e. Information Technologies Services
4. There are no investor complaints received/pending as on March 31, 2025
5. Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For Vertexplus Technologies Limited

Sandeep Kumar Pahariya
Managing Director
DIN- 00514815

Place : Jaipur
Date : May 26, 2025

VERTEXPLUS TECHNOLOGIES LIMITED
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Consolidated Statement of Assets & Liabilities as on March 31, 2025

(Amount in Lakhs)

		Particulars	As on 31st March 2025	As on 31st March 2024
			Audited	Audited
I.		**EQUITY AND LIABILITIES**		
	1	**Shareholders' funds**		
		Share capital	547.96	547.96
		Reserves and surplus	1,857.72	1,769.69
			2,405.68	**2,317.65**
	2	**Minority Interest**	-	-
	3	**Non-current liabilities**		
		Long Term Borrowings	205.02	52.22
		Deferred Tax Liabilities (Net)	-	-
		Other Long Term Liabilities	-	-
		Long Term Provision	-	-
			205.02	**52.22**
	4	**Current liabilities**		
		Short Term Borrowings	292.83	233.41
		Trade Payables		
		(i) Total outstanding dues of micro enterprises and small enterprises		
		(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	193.32	154.48
		Other Current Liabilities	103.83	86.86
		Short Term Provisions	25.22	21.72
			615.21	**496.48**
		TOTAL	**3,225.91**	**2,866.35**
II.		**ASSETS**		
		Non-current assets		
		Property Plant & Equipments		
	1	Fixed assets		
		(i) Tangible Assets	83.45	115.04
		(ii) Intangible Assets	69.90	87.37
		(iii) Intangible Assets Under Development	1,155.68	940.68
		Non Current Investments	0.00	27.40
		Long Term Loans & Advances	-	-
		Deferred Tax Assets	18.98	22.57
		Other Non Current Assets	113.06	77.50
			1,441.06	**1,270.56**
	2	**Current assets**		
		Current Investments	318.64	423.84
		Trade Receivables	712.12	420.44
		Cash and cash equivalents	61.02	35.54
		Short Term Loans & Advances	656.78	654.41
		Other Current Assets	36.30	61.56
			1,784.85	**1,595.79**
		TOTAL	**3,225.91**	**2,866.35**

For Vertexplus Technologies Limited

Sandeep Kumar Pahariya
Managing Director
DIN- 00514815

Place : Jaipur
Date : May 26, 2025

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Audited Consolidated Statement of Cash Flows for the year ended on March 31, 2025

(Amount in Lakhs)

Particulars	For the year ended on 31.03.2025	For the year ended on 31.03.2024
Cash flows from operating activities		
Net Profit before tax and extraordinary items	**117.17**	**89.53**
Adjustments for:		
Depreciation	50.44	57.69
Investment income	(29.65)	(52.47)
Finance Cost	43.01	58.25
Non Cash Items	(0.32)	-
Working capital changes:		
(Increase) / Decrease in Trade Receivables	(291.68)	1.94
(Increase) / Decrease in Short Term Loans & Advances	(2.37)	9.58
(Increase) / Decrease in Other Current Assets	25.26	9.89
Increase / (Decrease) in Trade Payables	38.84	(61.49)
Increase / (Decrease) in Other Current Liabilities	16.97	0.12
Cash generated from operations	**(32.32)**	**113.05**
Payment/Adjustmen on Account of Tax Expenses	(21.72)	(57.24)
Prior Peiod Items	-	-
Net cash from operating activities	**(54.04)**	**55.81**
Cash flows from investing activities		
Purchase of property, plant and equipment	(216.37)	(555.16)
Proceeds from Long Term Loans & Advances	-	-
(Increase)/Decrease in Non current Investments	132.60	874.74
(Increase)/Decrease in Other Non Current Assets	(35.56)	0.27
Investment income	29.65	52.47
Net cash used in investing activities	**(89.68)**	**372.32**
Cash flows from financing activities		
Proceeds/ (Repayment) of Borrowings	212.21	(384.44)
Payment of Finance Cost	(43.01)	(58.25)
Net cash used in financing activities	**169.20**	**(442.70)**
Net increase in cash and cash equivalents	**25.48**	**(14.57)**
Cash and cash equivalents at beginning of period	**35.54**	**50.11**
Cash and cash equivalents at end of period	**61.02**	**35.54**

For Vertexplus Technologies Limited

Sandeep Kumar Pahariya
Managing Director
DIN- 00514815

Place : Jaipur
Date : May 26, 2025