

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF LUMINA DATAMATICS INC

Report on the Condensed Financial Statements

We have audited the accompanying Condensed Financial Statements of **Lumina Datamatics Inc** ("the company") which comprises the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss (including other Comprehensive Income) and Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and a summary of selected explanatory notes. The accompanying Condensed Financial Statements have been prepared by management in accordance with the generally accepted accounting principles applicable in India, solely to enable its Holding Company, Lumina Datamatics Limited to prepare its Consolidated Financial Statements.

Management's Responsibility for the Condensed Financial Statements

The Management is responsible for the preparation of these Condensed Financial Statements. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Condensed Financial Statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Condensed Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Condensed Financial Statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Condensed Financial Statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Condensed Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to the Company's preparation and fair presentation of the Condensed Financial Statements 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 the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Condensed Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Condensed Financial Statements of Lumina Datamatics Inc as at and for the year ended March 31, 2026 are prepared, in all material respects, in accordance with the generally accepted accounting principles in India.



Basis of Accounting and Restriction on distribution and use

Without modifying our opinion, we draw attention to Note No. 1(a)(i), which describes the basis and purpose of the Condensed Financial Statements. The Condensed Financial Statements are prepared solely to enable its holding company, Lumina Datamatics Limited, to prepare its Consolidated Financial Statements and are not to be used for any other purpose or to be distributed to any other parties without our prior written consent.

For Kanu Doshi Associates LLP
Chartered Accountants
(Firm's Registration No. 104746W/W100096)



Kunal Vakharia
Partner

Membership No: 148916

UDIN: 26148916XBBPVH1195

Place: Mumbai

Date: 19th May 2026



Lumina Datamatics Inc.
CONDENSED FINANCIAL STATEMENT
BALANCE SHEET AS AT MARCH 31, 2026

(All amounts in USD)

Particulars	Note	March 31, 2026	Mar 31, 2025
ASSETS			
Non-current assets			
Property, Plant and Equipment	2	1,982	4,465
Other Intangible assets	3	-	-
Right to use Assets		113,781	141,646
Financial assets			
i. Investments	4	553,219	553,219
ii. Other financial assets	5	10,600	10,600
Deferred tax assets		7,572	52,247
Other non-current assets	6	230,000	-
Total non-current assets		917,155	762,177
Current assets			
Financial assets			
i. Trade receivables	7	9,145,882	7,346,365
ii. Cash and cash equivalents	8	2,797,546	1,556,394
iii. Other financial assets	9	2,055,166	3,284,643
Other current assets	10	13,585	19,756
		14,012,179	12,207,157
Total current assets		14,012,179	12,207,157
Total assets		14,929,334	12,969,335
EQUITY AND LIABILITIES			
Share Capital			
Equity share capital	11(a)	20,170,544	20,170,544
Other Equity	11(b)	(9,392,782)	(11,510,992)
Total equity		10,777,762	8,659,552
LIABILITIES			
Non-current liabilities			
Lease liabilities		95,045	121,663
Total non-current liabilities		95,045	121,663
Current liabilities			
Financial liabilities			
i. Borrowings	12	500,000	1,000,000
ii. Trade payables	13	3,168,333	2,956,315
iii. Lease liabilities		26,618	24,652
Other current liabilities	14	361,576	207,153
		4,056,528	4,188,121
Total current liabilities		4,056,528	4,188,121
Total liabilities		4,151,574	4,309,784
Total equity and liabilities		14,929,334	12,969,335

The accompanying notes forming an integral part of the financial statements 1-21

As per our attached report of even date

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No. 104746W/W100096



Kunal Vakharia
Partner

Membership No. 148916

Place : Mumbai

Dated : May 14, 2026



For and on behalf of the Board



Sameer L. Kanodia
Director
DIN: 00008232

Lumina Datamatics Inc.

CONDENSED FINANCIAL STATEMENT

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2026

(All amounts in USD)

Particulars	Note	March 31, 2026	Mar 31, 2025
Continuing operations			
Revenue from operations	15	43,297,089	41,416,595
Other income	16	175,000	107,409
Total income		43,472,089	41,524,003
Expenses			
Employee benefit expenses	17	5,813,212	5,941,081
Finance Cost	18	57,927	77,911
Depreciation and amortisation expense	19	31,621	41,336
Other expenses	20	34,936,042	32,015,485
Total expenses		40,838,803	38,075,813
Profit before exceptional items and tax		2,633,286	3,448,190
Profit before tax		2,633,286	3,448,190
Income tax expense			
- Current tax	21	470,416	335,962
- Deferred tax	21	44,660	117,710
Total tax expense/(credit)		515,076	453,672
Profit from continuing operations		2,118,210	2,994,518
Profit for the year		2,118,210	2,994,518

The accompanying notes forming an integral part of the financial statements

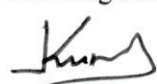
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As per our attached report of even date

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No. 104746W/W100096



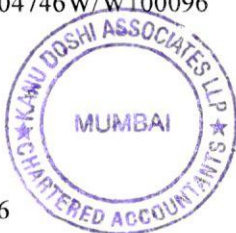
Kunal Vakharia

Partner

Membership No. 148916

Place : Mumbai

Dated : May 14, 2026



For and on behalf of the Board



Sameer L. Kanodia

Director

DIN: 00008232

Lumina Datamatics Inc.

Notes forming part of the condensed financial statements

(All amounts are in USD unless otherwise stated)

Note 1: Significant accounting policies and notes on account

a) Significant Accounting Policies

i) Basis of Preparation of Condensed Financial Statements:

The condensed financial statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with Ind AS in India from the books of accounts maintained in US Dollars. The above condensed financial statements comprising of Balance Sheet, Statement of Profit and Loss and Significant accounting policies have been prepared by the management to enable its holding company, Lumina Datamatics Limited to prepare its consolidated financial statements and only relevant disclosures as required for the intended purpose are disclosed.

ii) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

b) Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of the assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the year in which the results are known / materialized.

c) Revenue recognition

Revenue from services is recognised based on time and material and billed to the clients as per the terms of the contract. In the case of fixed price contracts, revenue is recognised on periodical basis based on units executed and delivered.

Cost and earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue. Discount is recognised on cash basis in accordance with the contractual term of the agreement with the customers.

'Unbilled revenues' included in other current assets represent cost and earnings in excess of billings as at the balance sheet date.

d) Income tax

No provision has been considered necessary for the current year since the company has the brought forward net operating losses in accordance with Internal Revenue Service Code of United States of America. However State taxes are accrued and provided in the books. No deferred tax asset has been recognised on the amount of carried forward tax losses and unabsorbed depreciation in the absence of virtual certainty.

e) Leases

As a lessee

Ind AS 116 The Company is complying with Ind AS 116 for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

f) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

g) Impairment of financial assets

At each balance sheet date, carrying amounts of tangible and intangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

h) Property, plant and equipment

Property, plant and equipment's are valued at cost after reducing accumulated depreciation until the date of the balance sheet. Direct costs are capitalised until the assets are ready to use and include financing costs relating to any specific borrowing attributable to the acquisition of fixed assets. Intangible assets are recognised, only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. Capital work-in-progress includes assets not put to use before the year end.

i) Depreciation methods, estimated useful lives and residual value

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Leasehold improvements are amortized over the lease term or the useful life of the asset as determined by the management, whichever is lower. Software costs and customer related contracts intangibles are amortized on a straight-line basis over a period of three years representing the estimated useful life of the respective intangibles.

j) Tangible assets

Fixed assets are stated at cost less accumulated depreciation/amortisation and impairment losses, where applicable. The company capitalizes all costs relating to the acquisition and installation of fixed assets. Cost comprises the purchase price and any attributed cost of bringing the asset to its working condition for its intended use.



Lumina Datamatics Inc.

Notes forming part of the condensed financial statements

(All amounts are in USD unless otherwise stated)

k) Intangible assets

Software is acquired primarily from third-party vendors and is in ready-to-use condition. Costs for acquiring such software are capitalized. Goodwill arising on amalgamation is amortized over five years, as per Ind AS

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital advances" under Long term loans and advances.

l) Goodwill

The consideration paid in excess of net assets taken over are recognised as goodwill and is tested for impairment on annual basis.

m) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

n) Borrowing costs

Borrowing costs, which are directly attributable to the acquisition, construction or production of a qualifying assets are capitalised as a part of the cost of the assets. Other borrowing costs are recognised as expenses in the year in which they are incurred.

o) Provision, Contingent Liabilities and Contingent Assets

The company creates a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the condensed financial statements.

p) Employee benefits

Defined Benefit Plan

Savings & Investment schemes

The company has a savings and investment plan under section 401(k) of the Internal Revenue Code of the United States of America. This is a defined contribution plan. Contributions made under the plan are charged to the consolidated statement of profit and loss in the period in which they accrue.

q) Earnings per share

In determining Earnings per Share, the Company considers the net profit after tax after reducing the preference dividend and tax thereon and includes the post-tax effect of any extra-ordinary items. The number of shares used in computing basic Earnings per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted Earnings per Share comprises the weighted average shares considered for deriving basic Earnings per Share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

r) Operating cycle

Based on the nature of products, activities of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months For the purpose of classification of its assets and liabilities as current and non-current.

s) Segment reporting

The company operates in only one business segment, which is e-publishing services and one geographic segment USA.

t) Investments

Long-term investments are stated at cost of acquisition. Provision for diminution is made if such diminution is considered other than temporary. Current investments are stated at lower of cost and fair value



Lumina Datamatics Inc.
Notes to the Condensed Financial Statements

Note 2 - Property, Plant and Equipment

(All amounts in USD)

Particulars	Computer & Equipments	Leasehold Improvements	Total
Gross Block			
Mar 31,2024	55,701	11,177	66,879
Additions	1,911	-	1,911
Disposals	-	-	-
Mar 31,2025	57,612	11,177	68,790
Additions	1,274	-	1,274
Disposals	-	-	-
March 31, 2026	58,886	11,177	70,064

(All amounts in USD)

Particulars	Computer & Equipments	Leasehold Improvements	Total
Accumulated depreciation			
Mar 31,2024	42,095	10,269	52,364
Depreciation charge during the year	11,052	908	11,960
Mar 31,2025	53,148	11,177	64,325
Depreciation charge during the year	3,757	-	3,757
March 31, 2026	56,904	11,177	68,081
Net carrying amount as March 31, 2026	1,982	-	1,983
Net carrying amount as Mar 31, 2025	4,465	-	4,466



Lumina Datamatics Inc.
Notes to the Condensed Financial Statements

Note 3 - Intangible assets

(All amounts in USD)

Particulars	Computer Softwares
Mar 31,2024	1,508,370
Additions	-
Disposals and Impairment of asset	-
Mar 31,2025	1,508,370
Additions	-
Disposals and Impairment of asset	-
March 31, 2026	1,508,370

Particulars	Computer Softwares
<i>Accumulated amortisation and impairment</i>	
Mar 31,2024	1,508,370
Amortisation charge during the year	-
Impairment during the year	-
Disposals	-
Mar 31,2025	1,508,370
Amortisation charge during the year	-
Impairment during the year	-
Disposals	-
March 31, 2026	1,508,370

Net carrying amount as March 31, 2026

-

Net carrying amount as Mar 31, 2025

-



Lumina Datamatics Inc.
Notes to the Condensed Financial Statements

Note 4 - Non-current investments

(All amounts in USD)

Particulars	March 31, 2026	Mar 31, 2025
Investment in equity instruments (fully paid-up)		
Unquoted		
In subsidiaries - Wholly Owned (at Cost)		
Investment in instruments of company (unquoted - non trade)		
Investment in Lumina datamaics Corp	200,000	200,000
Investment in Lumina Datamatics, GmbH	2,750,362	2,750,362
Less: Impairment of Lumina Datamatics, GmbH	2,397,143	2,397,143
Lumina Datamatics, GmbH	353,219	353,219
Total	553,219	553,219

Note 5 - Other non current Financial Assets

Particulars	March 31, 2026	Mar 31, 2025
Unsecured considered good		
Security deposits	10,600	10,600
Total	10,600	10,600

Note 6 - Other non-current assets

Particulars	March 31, 2026	Mar 31, 2025
Unsecured considered good		
Advance Tax Paid (Net of Provision)	230,000	-
Total	230,000	-

Note 7 - Trade receivables

Particulars	March 31, 2026	Mar 31, 2025
Unsecured		
Considered Good	9,145,882	7,346,365
Considered doubtful	30,085	205,085
	9,175,967	7,551,450
Less :- Allowance for expected credit loss	30,085	205,085
Total	9,145,882	7,346,365

Note 8 - Cash and cash equivalents

Particulars	March 31, 2026	Mar 31, 2025
Bank balances	2,797,546	1,556,394
Total	2,797,546	1,556,394

Note 9 - Other financial assets

Particulars	March 31, 2026	Mar 31, 2025
Unsecured considered good		
Other Receivables	-	4,480
Unbilled revenue	2,055,166	3,280,163
Total	2,055,166	3,284,643

Note 10 - Other current assets

Particulars	March 31, 2026	Mar 31, 2025
Prepaid expenses	13,585	19,756
Total	13,585	19,756



Lumina Datamatics Inc.**Note 11 - Statement of changes in equity as at March 31, 2026****(a) Equity share capital**

(All amounts in USD)

Particulars	Amount
March 31, 2024	29,310,530
Buyback of capital	(9,139,986)
March 31, 2025	20,170,544
Movement during the year	-
March 31, 2026	20,170,544

(b) Other equity

Particulars	Attributable to owners of LUMINA DATAMATICS Inc.
	Retained earnings
As at March 31, 2024	(14,125,369)
Profit for the year	2,994,518
Withholding tax on buy back	(380,141)
Others	-
Total comprehensive income for the year	2,614,377
As at March 31, 2025	(11,510,992)
Profit for the year	2,118,210
Others	-
Total comprehensive income for the year	2,118,210
As at March 31, 2026	(9,392,782)

Note 11 (i) --During the year ended March 31, 2025, the company Lumina Datamatics Inc bought back 130 units held by Lumina Datamatics Limited.

Note 11 (ii) Units of capital reconciliation

Particulars	Amount
March 31, 2024	416.89
Buyback of units	130.00
March 31, 2025	286.89
Buyback of units	-
March 31, 2026	286.89



Lumina Datamatics Inc.**Notes to the Condensed Financial Statements**

(All amounts in USD)

Note 12 Borrowings

Particulars	March 31, 2026	Mar 31,2025
Loans repayable on demand		
1) CITI BANK, N.A. (See note 1 below)	500,000	1,000,000
Total	500,000	1,000,000

Note 1

Borrowing Base : Revolving Line of Credit Loan for \$5,000,000.00

Interest rates : 6 Months SOFR plus 225 BPS

Collateral : Corporate Guarantee from Lumina Datamatics Limited (Holding company)

Effective rate : 6%-6.5%

Note 13 - Trade payables

Particulars	March 31, 2026	Mar 31,2025
Trade payables	3,028,997	2,787,652
Other payables	139,336	168,663
Total	3,168,333	2,956,315

Note 14 - Other current financial and non financial liabilities

Particulars	March 31, 2026	Mar 31,2025
Statutory dues	-	717
Provision for Share Appreciation Rights	100,000	-
Interest accrued on loan	7,241	30,118
Others current liability	254,335	176,318
Total	361,576	207,153



Lumina Datamatics Inc.
Notes to the Condensed Financial Statements

Note 15 - Revenue from operations

Particulars	(All amounts in USD)	
	March 31, 2026	Mar 31, 2025
Sale of Services	43,297,089	41,416,595
Total	43,297,089	41,416,595

Note 16 - Other income

Particulars	March 31, 2026	Mar 31, 2025
Interest on Bank deposit	-	95,909
Rent concession income / Early termination of lease	-	11,500
Provision for ECL / Bad debts Written back (Net)	175,000	-
Total	175,000	107,409

Note 17 - Employee benefit expenses

Particulars	March 31, 2026	Mar 31, 2025
Basic Salary, Wages & Allowances	5,505,857	5,762,017
Stock Appreciation Rights expenses	100,000	(22,343)
Staff Welfare	207,355	201,407
Total	5,813,212	5,941,081

Note 18 - Net finance costs

Particulars	March 31, 2026	Mar 31, 2025
Interest on loan from banks	50,097	68,352
Corporate guarantee commission	3,778	4,784
Interest on lease liabilities	4,052	4,775
Total	57,927	77,911

Note 19 - Depreciation and amortisation expenses

Particulars	March 31, 2026	Mar 31, 2025
Depreciation on property plant and equipment	3,757	11,961
Depreciation on Right to Use Assets	27,865	29,375
Total	31,621	41,336

Note 20 - Other expenses

Particulars	March 31, 2026	Mar 31, 2025
Outsourcing cost	34,290,932	31,369,271
Electricity expenses	2,880	3,040
Legal & Professional expenses	9,257	15,454
Travelling expenses	127,158	158,673
Rent	-	(445)
Communication charges	120,530	105,885
Miscellaneous expenses	4,324	1,878
Advertisement expenses & Sales promotion	67,076	99,232
Printing & Stationery	38,127	78,105
Foreign exchange gain / loss	48,145	374
Subscription expenses	67,057	21,231
Bank charges	73,115	69,963
Repairs & Maintenance expenses	57,309	53,451
Bad debts	-	1,110
Insurance	29,578	38,263
Total	34,936,042	32,015,485



Lumina Datamatics Inc.
Notes to the Condensed Financial Statements

Note 21 - Taxation

(All amounts in USD)		
Particulars	March 31, 2026	Mar 31,2025
<i>Current tax</i>		
Current tax on profits for the year	470,416	335,962
Adjustments for current tax of prior periods	-	-
Total current tax expense	470,416	335,962
<i>Deferred tax</i>		
(Increase) /Decrease in deferred tax assets	44,660	117,710
Total deferred tax expense/(benefit)	44,660	117,710
Income tax expense	515,076	453,672

As per our attached report of even date

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No. 104746W/W100096



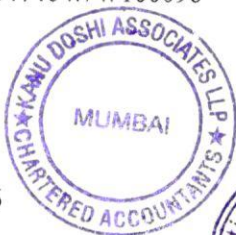
Kunal Vakharia

Partner

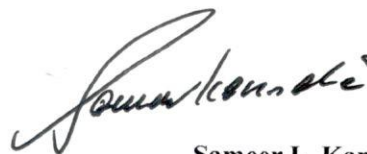
Membership No. 148916

Place : Mumbai

Dated : May 14, 2026



For and on behalf of the Board



Sameer L. Kanodia

Director

DIN: 00008232