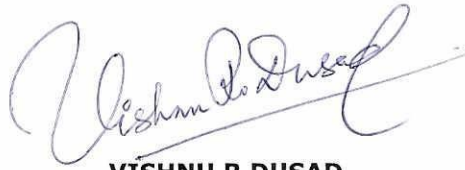


NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD
BALANCE SHEET AS AT 31 MARCH 2025

	Notes	As at 31 March 2025 (ZAR)	As at 31 March 2024 (ZAR)
ASSETS			
Current Assets			
Financial assets			
Cash and cash equivalents	2.1	802,726	811,402
		802,726	811,402
TOTAL ASSETS		802,726	811,402
EQUITY & LIABILITIES			
EQUITY			
Equity share capital	2.2	612,000	612,000
Other equity	2.3	190,726	199,402
		802,726	811,402
TOTAL EQUITY AND LIABILITIES		802,726	811,402

See accompanying notes forming part of the financial statements 1 & 2

For and on behalf of the Board of Directors
NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD



VISHNU R DUSAD
Director

Place : Noida
Date : 15 May 2025

NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD
STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31 MARCH 2025

	Notes	Year Ended 31 March 2025 (ZAR)	Year Ended 31 March 2024 (ZAR)
1. REVENUE FROM OPERATIONS			
Income from software product and services	2.4	-	-
2. OTHER INCOME	2.5	(411)	555
3. TOTAL INCOME (1+2)		(411)	555
4. EXPENSES			
a. Operating and other expenses	2.6	-	(40,767)
b. Finance cost - Bank Charges	2.7	8,265	7,094
TOTAL EXPENSES		8,265	(33,673)
5. PROFIT/(LOSS) BEFORE TAX		(8,676)	34,228
6. TAX EXPENSE			
Current income tax		-	-
7. NET PROFIT / (LOSS) FOR THE YEAR		(8,676)	34,228
8. EARNINGS PER EQUITY SHARE			
Equity shares of ZAR 61,200 each			
a. Basic	2.8	(868)	3,423
b. Diluted	2.8	(868)	3,423
Number of shares used in computing earnings per share			
a. Basic		10	10
b. Diluted		10	10

See accompanying notes forming part of the financial statements

For and on behalf of the Board of Directors
NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD



VISHNU R DUSAD
Director

Place : Noida
Date : 15 May 2025

NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

A. Equity Share Capital

(Amount in ZAR)

Balance as of 1 April 2024	Changes in equity share capital during the year	Balance as on 31 March 2025
612,000	-	612,000

(Amount in ZAR)

Balance as of 1 April 2023	Changes in equity share capital during the year	Balance as on 31 March 2024
612,000	-	612,000

B. Other Equity

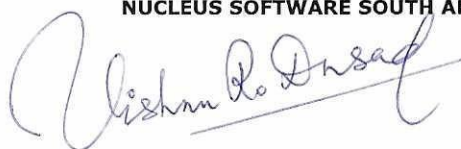
(Amount in ZAR)

	Reserves and Surplus	Total
	Retained earnings	
Balance as of 1 April 2024	199,402	199,402
Profit/(Loss) for the year	(8,676)	(8,676)
Balance as of 31 March 2025	190,726	190,726

(Amount in ZAR)

	Reserves and Surplus	Total
	Retained earnings	
Balance as of 1 April 2023	165,174	165,174
Profit/(Loss) for the year	34,228	34,228
Balance as of 31 March 2024	199,402	199,402

For and on behalf of the Board of Directors
NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD



VISHNU R DUSAD
Director

Place : Noida
Date : 15 May 2025

NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	Notes Ref.	Year ended 31 March 2025 (ZAR)	Year ended 31 March 2024 (ZAR)
A. Cash flow from operating activities			
Net profit / (loss) before tax		(8,676)	34,228
Interest Income on bank deposits		(386)	(33)
Operating profit/(loss) before working capital changes		(9,062)	34,195
Adjustment for increase/(decrease) in operating liabilities			
Trade payables		-	(40,770)
		(9,062)	(6,575)
Taxes paid		-	-
Net cash flow from/(used in) operating activities (A)		(9,062)	(6,575)
B. Cash flow from financing activities			
Interest Income		386	33
Net cash from/ (used in) financing activities (B)		386	33
Net increase/ (decrease) in cash and cash equivalents (A+B+C)		(8,676)	(6,542)
Cash and cash equivalents at the beginning of the year	2.1	811,402	817,944
Cash and cash equivalents at the end of the year	2.1	802,726	811,402
See accompanying notes forming part of the Financial Statements	1 & 2		

For and on behalf of the Board of Directors
NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD



VISHNU R DUSAD
Director

Place : Noida

Date : 15 May 2025

NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1:

1.1 Company Overview

Nucleus Software South Africa (Pty) Ltd ('the Company') was incorporated on 10 February 2015 in the state of Johannesburg (South Africa), and the Company's entire share capital introduced on 29 July 2015 by Nucleus Software Exports Ltd., India ('the Holding Company'). The principal activities of the Company consist of dealing in software systems and providing support and technical advisory and consultancy services, which are executed through a service level agreement with the Holding Company.

1.2. Accounting policies

i. Basis of preparation of financial statements

a) Statement of compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2006 notified under Section 133 of the Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

The Financial statements were approved for issue by the Board of Directors on 15 May 2025.

b) Functional and Presentation currency

The financial statements are presented in ZAR, which is also the Company's functional currency.

c) Basis of measurement

The financial statements have been prepared on the historical basis except for the following items:

Items	Measurement Basis
Certain financial assets and liabilities (including derivative instruments)	Fair Value

d) Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual result may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31 March 2025 (ZAR)	As at 31 March 2024 (ZAR)
2.1 CASH AND CASH EQUIVALENTS		
Balances with non scheduled banks:		
- In current accounts	802,726	811,402
	802,726	811,402

2.2 SHARE CAPITAL

a. Authorised

Equity Shares	612,000	612,000
10 equity shares of ZAR 61,200 each		

b. Issued, Subscribed and Paid-Up

10 Equity shares of ZAR 61,200 each fully paid up, held by Nucleus Software Exports Limited, India (the Holding Company).	612,000	612,000
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Notes :

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the

As at beginning of the year		
- Number of shares	10	10
- Amount	612,000	612,000
Shares issued/(bought back) during the year		
- Number of shares	-	-
- Amount	-	-
As at end of the year		
- Number of shares	10	10
- Amount	612,000	612,000

(ii) Rights, preferences and restrictions attached to shares :-

The Company has one class of equity shares having a par value of ZAR 61,200 each. Each shareholder is eligible for one vote per share held.

(iii) Details of share held by the Holding Company :-

Nucleus Software Exports Limited		
- Number of shares	10	10
- Percentage	100%	100%
- Amount	612,000	612,000

2.3 OTHER EQUITY

Particulars	As at 31 March 2025 (ZAR)	As at 31 March 2024 (ZAR)
Retained Earnings	190,726	199,402
a. Retained Earnings		
Opening Balance	199,402	165,174
Add: Profit/ (Loss) for the year	(8,676)	34,228
Closing balance	190,726	199,402

NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	Year Ended 31 March 2025 (ZAR)	Year Ended 31 March 2024 (ZAR)
2.4 REVENUE FROM OPERATIONS		
Income from software product and services	-	-
	-	-
2.5 OTHER INCOME		
a. Interest income on		
- Deposits with banks	386	33
b. Net gain on foreign currency transactions	(797)	522
	(411)	555
2.6 OPERATING AND OTHER EXPENSES		
a. Legal and professional expenses	-	(40,767)
	-	(40,767)
2.7 FINANCE COST		
a. Bank charges	8,265	7,094
	8,265	7,094
2.8 EARNINGS PER SHARE		
Basic and Diluted		
a. Profit/(Loss) after tax	(8,676)	34,228
b. Weighted average number of equity shares	10	10
c. Earnings per share	(868)	3,423
2.9 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		

For and on behalf of the Board of Directors
NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD



VISHNU R DUSAD
Director

Place : Noida
Date : 15 May 2025