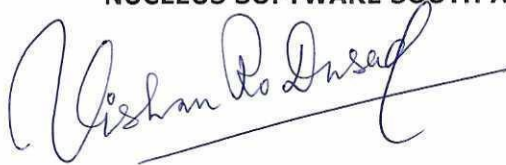


**NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD**  
**BALANCE SHEET AS AT 31 MARCH 2026**

|                                     | Notes | As at<br>31 March 2026<br>(ZAR) | As at<br>31 March 2025<br>(ZAR) |
|-------------------------------------|-------|---------------------------------|---------------------------------|
| <b>ASSETS</b>                       |       |                                 |                                 |
| <b>Current Assets</b>               |       |                                 |                                 |
| Financial assets                    |       |                                 |                                 |
| Cash and cash equivalents           | 2.1   | 794,194                         | 802,726                         |
|                                     |       | <b>794,194</b>                  | <b>802,726</b>                  |
| <b>TOTAL ASSETS</b>                 |       | <b>794,194</b>                  | <b>802,726</b>                  |
| <b>EQUITY &amp; LIABILITIES</b>     |       |                                 |                                 |
| <b>EQUITY</b>                       |       |                                 |                                 |
| Equity share capital                | 2.2   | 612,000                         | 612,000                         |
| Other equity                        | 2.3   | 182,194                         | 190,726                         |
|                                     |       | <b>794,194</b>                  | <b>802,726</b>                  |
| <b>TOTAL EQUITY AND LIABILITIES</b> |       | <b>794,194</b>                  | <b>802,726</b>                  |

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 : 20 May 2026

**NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD**  
**STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31 MARCH 2026**

|                                                       | Notes | Year Ended<br>31 March 2026<br>(ZAR) | Year Ended<br>31 March 2025<br>(ZAR) |
|-------------------------------------------------------|-------|--------------------------------------|--------------------------------------|
| <b>1. REVENUE FROM OPERATIONS</b>                     |       |                                      |                                      |
| Income from software product and services             | 2.4   | -                                    | -                                    |
| <b>2. OTHER INCOME</b>                                | 2.5   | (309)                                | (411)                                |
| <b>3. TOTAL INCOME (1+2)</b>                          |       | <b>(309)</b>                         | <b>(411)</b>                         |
| <b>4. EXPENSES</b>                                    |       |                                      |                                      |
| a. Finance cost - Bank Charges                        | 2.6   | 8,223                                | 8,265                                |
| <b>TOTAL EXPENSES</b>                                 |       | <b>8,223</b>                         | <b>8,265</b>                         |
| <b>5. PROFIT/(LOSS) BEFORE TAX</b>                    |       | <b>(8,532)</b>                       | <b>(8,676)</b>                       |
| <b>6. TAX EXPENSE</b>                                 |       |                                      |                                      |
| Current income tax                                    |       | -                                    | -                                    |
| <b>7. NET PROFIT / (LOSS) FOR THE YEAR</b>            |       | <b>(8,532)</b>                       | <b>(8,676)</b>                       |
| <b>8. EARNINGS PER EQUITY SHARE</b>                   |       |                                      |                                      |
| Equity shares of ZAR 61,200 each                      |       |                                      |                                      |
| a. Basic                                              | 2.8   | (853)                                | (868)                                |
| b. Diluted                                            | 2.8   | (853)                                | (868)                                |
| 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 : 20 May 2026

**NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026**

**A. Equity Share Capital**

(Amount in ZAR)

| Balance as of 1 April 2025 | Changes in equity share capital during the year | Balance as on 31 March 2026 |
|----------------------------|-------------------------------------------------|-----------------------------|
| 612,000                    | -                                               | 612,000                     |

(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                     |

**B. Other Equity**

(Amount in ZAR)

|                             | Reserves and Surplus | Total   |
|-----------------------------|----------------------|---------|
|                             | Retained earnings    |         |
| Balance as of 1 April 2025  | 190,726              | 190,726 |
| Profit/(Loss) for the year  | (8,532)              | (8,532) |
| Balance as of 31 March 2026 | 182,194              | 182,194 |

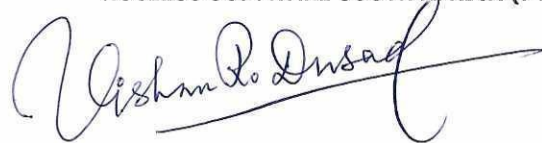
(Amount in ZAR)

|                             | 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 |

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 : 20 May 2026

**NUCLEUS SOFTWARE SOUTH AFRICA (PTY) LTD**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026**

|                                                                      | Notes<br>Ref. | Year ended<br>31 March 2026<br>(ZAR) | Year ended<br>31 March 2025<br>(ZAR) |
|----------------------------------------------------------------------|---------------|--------------------------------------|--------------------------------------|
| <b>A. Cash flow from operating activities</b>                        |               |                                      |                                      |
| Net profit / (loss) before tax                                       |               | (8,532)                              | (8,676)                              |
| Interest Income on bank deposits                                     |               | (83)                                 | (386)                                |
| <b>Operating profit/(loss) before working capital changes</b>        |               | <b>(8,615)</b>                       | <b>(9,062)</b>                       |
| <b>Adjustment for increase/(decrease) in operating liabilities</b>   |               |                                      |                                      |
| Trade payables                                                       |               | -                                    | -                                    |
|                                                                      |               | <b>(8,615)</b>                       | <b>(9,062)</b>                       |
| Taxes paid                                                           |               | -                                    | -                                    |
| <b>Net cash flow from/(used in) operating activities (A)</b>         |               | <b>(8,615)</b>                       | <b>(9,062)</b>                       |
| <b>B. Cash flow from financing activities</b>                        |               |                                      |                                      |
| Interest Income                                                      |               | 83                                   | 386                                  |
| <b>Net cash from/ (used in) financing activities (B)</b>             |               | <b>83</b>                            | <b>386</b>                           |
| <b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b> |               | <b>(8,532)</b>                       | <b>(8,676)</b>                       |
| <b>Cash and cash equivalents at the beginning of the year</b>        | 2.1           | <b>802,726</b>                       | <b>811,402</b>                       |
| <b>Cash and cash equivalents at the end of the year</b>              | 2.1           | <b>794,194</b>                       | <b>802,726</b>                       |

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 : 20 May 2026

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

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**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 20 May 2026.

**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:

| <b>Items</b>                                                                | <b>Measurement Basis</b> |
|-----------------------------------------------------------------------------|--------------------------|
| 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<br>31 March 2026<br>(ZAR) | As at<br>31 March 2025<br>(ZAR) |
|--------------------------------------|---------------------------------|---------------------------------|
| <b>2.1 CASH AND CASH EQUIVALENTS</b> |                                 |                                 |
| Balances with non scheduled banks:   |                                 |                                 |
| - in current accounts                | 794,194                         | 802,726                         |
|                                      | <b>794,194</b>                  | <b>802,726</b>                  |

**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 |
|---------------------------------------------------------------------------------------------------------------------------|---------|---------|

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 |

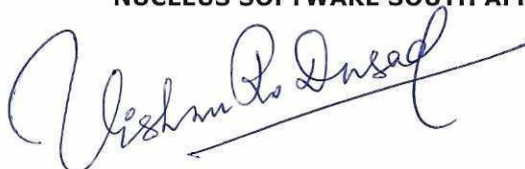
**2.3 OTHER EQUITY**

| Particulars                      | As at<br>31 March 2026<br>(ZAR) | As at<br>31 March 2025<br>(ZAR) |
|----------------------------------|---------------------------------|---------------------------------|
| Retained Earnings                | 182,194                         | 190,726                         |
| <b>a. Retained Earnings</b>      |                                 |                                 |
| Opening Balance                  | 190,726                         | 199,402                         |
| Add: Profit/ (Loss) for the year | (8,532)                         | (8,676)                         |
| Closing balance                  | <b>182,194</b>                  | <b>190,726</b>                  |

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

| Particulars                                                                                                                                                 | Year Ended<br>31 March 2026<br>(ZAR) | Year Ended<br>31 March 2025<br>(ZAR) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| <b>2.4 REVENUE FROM OPERATIONS</b>                                                                                                                          |                                      |                                      |
| Income from software product and services                                                                                                                   | -                                    | -                                    |
|                                                                                                                                                             | -                                    | -                                    |
| <b>2.5 OTHER INCOME</b>                                                                                                                                     |                                      |                                      |
| a. Interest income on                                                                                                                                       |                                      |                                      |
| - Deposits with banks                                                                                                                                       | 83                                   | 386                                  |
| b. Net gain on foreign currency transactions                                                                                                                | (392)                                | (797)                                |
|                                                                                                                                                             | <b>(309)</b>                         | <b>(411)</b>                         |
| <b>2.6 FINANCE COST</b>                                                                                                                                     |                                      |                                      |
| a. Bank charges                                                                                                                                             | 8,223                                | 8,265                                |
|                                                                                                                                                             | <b>8,223</b>                         | <b>8,265</b>                         |
| <b>2.7 EARNINGS PER SHARE</b>                                                                                                                               |                                      |                                      |
| <b>Basic and Diluted</b>                                                                                                                                    |                                      |                                      |
| a. Profit/(Loss) after tax                                                                                                                                  | (8,532)                              | (8,676)                              |
| b. Weighted average number of equity shares                                                                                                                 | 10                                   | 10                                   |
| c. Earnings per share                                                                                                                                       | (853)                                | (868)                                |
| <b>2.8</b> 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 : 20 May 2026