DEXIT GLOBAL LIMITED *(FORMERLY NSEIT LIMITED)*

ANNUAL REPORT FOR THE FINANCIAL YEAR 2024-25

Registered Office: 502, Skyline Icon, Andheri-Kurla Rd., Andheri East, Mumbai, Maharashtra- 400059, India
Tel.: +91 - 22 4254 7400 | **Email**: Secretarial@dexitglobal.com |www.dexitglobal.com |
CIN: U72200MH1999PLC122456

CORPORATE INFORMATION

BOARD OF DIRECTORS (as on July 29, 2025)

Mr. Yatrik Vin
Chairman & Non- Executive Director

Mr. Satya Narayanan R
Non- Executive Director

Ms. Madhumita Ganguli
Non- Executive Independent Director

Dr. Muralidaran Natarajan
Non- Executive Independent Director

Mr. Subrahmanyam Reddi
Non- Executive Independent Director

Mr. Srinivasan Krishnakumar
Non- Executive Independent Director

Mr. Arjun Wadhwa
Non- Executive Director

BOARD COMMITTEES (as on July 29, 2025)

1. Audit Committee

Mr. Srinivasan Krishnakumar
Chairman

Mr. Yatrik Vin
Member

Ms. Madhumita Ganguli
Member

Mr. Subrahmanyam Reddi
Member

Mr. Arjun Wadhwa
Member

2. Nomination, Remuneration and Compensation Committee

Mr. Srinivasan Krishnakumar
Chairman

Mr. Yatrik Vin
Member

Dr. Muralidaran Natarajan
Member

3. Corporate Social Responsibility Committee

Mr. Satya Narayanan R
Chairman

Ms. Madhumita Ganguli
Member

Mr. Subrahmanyam Reddi
Member

Management Team

Mr. Krishnan Ramamurthy
Chief Executive Officer

Mr. Chintan Turki
Chief Operating Officer

Mr. Pareshnath Paul
Chief Technology Officer

Mr. Rajan Wadhwa
Vice President- III & Head of Business Development

Mr. Harshit Maniar
Chief Financial Officer

Ms. Jagriti Aggarwal
Company Secretary

Other Information

Statutory Auditors
M/s. Khandelwal Jain & Co.,
Chartered Accountants
12-B, Baldota Bhavan, 5th Floor 117,
M Karve Road, Church Gate, Mumbai-400 020

Registrar & Transfer Agents:
MUFG Intime India Private Limited
C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai, Maharashtra-400083

Registered Office Address
502, 5th Floor, Skyline Icon, Andheri-Kurla Road,
Andheri East, Mumbai, Maharashtra- 400059

CIN: U72200MH1999PLC122456

ISIN:

Equity Shares (89,68,511 Shares of Rs. 10 each): **INE851O01019**

Series A, 7% Preference Shares (1,03,00,000 shares of Rs. 100 each): **INE851O03015**

7% Preference shares (1,00,00,000 shares of Rs. 100 each): **INE851O04013**

Chairman's Letter to the shareholders
DEXIT Global Limited *(formerly NSEIT Limited)*

Dear Shareholders,

It gives me immense pleasure to present to you the Annual Report of **DEXIT Global** for the financial year 2024–25, a year that stands as a turning point in our journey of transformation and growth.

A Defining Year of Transition
During the year, we successfully transitioned from being NSEIT's Digital Examination Services (DEX) unit into an independent entity—**DEXIT Global**. This strategic separation under new leadership has afforded us the renewed focus to accelerate our growth in the highly competitive and rapidly evolving digital assessments industry. With a clear vision and energy, we are now poised to build on our robust foundations and pursue new opportunities across India and beyond.

Strong Financial Performance
Despite a challenging macroeconomic and competitive environment, **DEXIT Global delivered a resilient performance in FY25**, recording revenue from operations of ₹205.3 crore, an improvement over the previous year, with a Business EBITDA of ₹32.8 crore, representing a healthy margin of 16%. These results underscore the trust our clients place in us and the dedication of our teams in executing large-scale, mission-critical assessments with integrity and precision.

Consolidating our Leadership in Assessments
DEXIT today stands as the **fourth largest standalone player in the global digital assessments market**. With 237 dedicated test centres and partnerships spanning over 3,000 private centres **across 700+ districts**, we are uniquely positioned to deliver assessments at scale. Our marquee engagements with national institutions such as **IRDAI**, **ICAI, UIDAI, NTA, and IIBF** bear testimony to our capabilities. The successful implementation of 'Test on Demand' for ICAI has provided us a distinct competitive edge and further strengthened client confidence.

Driving Innovation and Digital Trust
This year, we invested significantly in **technology, security, and infrastructure upgrades**, including the migration of our data centre to a Tier-IV facility, advanced automation in exam operations, and enhanced cybersecurity protocols. Achieving **SOC 2 Type II and ISO/IEC 27001:2022 certifications** reflects our commitment to the highest standards of trust and reliability.

Our focus on **product innovation**—from Aadhaar-based verification to face-matching pilots and mobile-based exam operations—ensures that we remain ahead of the curve in delivering secure, scalable, and future-ready assessment solutions.

People and Culture
Our people remain the backbone of DEXIT Global. We have fostered a culture that values transparency, open communication, and continuous learning. We continued to remain committed to nurture talent and build a motivated workforce that is aligned with our long-term vision.

The Road Ahead
Looking forward, we remain committed to deepening relationships with government, PSU, and large institutional clients, while also expanding into the university and higher education assessments segment through synergies with our parent entity CL Educate. At the same time, we aim to align our efforts with India's Digital Public Infrastructure (DPI) vision, building scalable, technology-driven solutions that can serve a wider audience. Beyond our domestic market, we see strong potential in international opportunities, particularly in Africa and the Middle East, where the demand for reliable and secure assessment solutions is growing. Through these initiatives, we aim not only to consolidate our leadership position in India but also to establish ourselves as a credible global player in assessments.

Gratitude

On behalf of the Board, I express my sincere gratitude to all our stakeholders including clients, partners, employees, and shareholders for their unwavering support and trust. FY25 was a year of transition and resilience. As we enter FY26 with renewed focus, I am confident that **DEXIT Global's best years lie ahead**.

With warm regards,

Yatrik Vin
Chairman, DEXIT Global Limited

Date: July 29, 2025

CEO's Message

A Pivotal Year of Strategic Growth and Transformation

Fiscal Year 2024-25 was a transformative period for NSEIT DEX. A landmark strategic decision was the separation of our DEX Business Unit from NSEIT's other digital operations and its subsequent sale. Under new stewardship, DEX has sharper focus, enhanced agility, and greater autonomy. DEX is now well-positioned to fully leverage its deep expertise in secure and scalable digital assessments. Our commitment though remains unwavering - to serve large institutions, PSUs, and government departments with excellence and innovation.

Demonstrating Robust Capabilities and Client Trust

DEX closed the year with revenue from operations of Rs. 205 crores, reflecting both our robust capabilities and the trust our clients place in us. This was bolstered by strategic engagements, such as our marquee project with ICAI, as well as the renewal of key accounts including UIDAI. These achievements underscore our ability to deliver on national-scale initiatives while maintaining the highest standards of service.

Strengthening Market Leadership

DEX is now the fourth-largest standalone player in the competitive digital assessment landscape. Our state-of-the-art technology provides full-service, end-to-end solutions across the exam process. With 237 dedicated test centers and partnerships with 3,000+ private centers spanning 700+ districts, our reach is truly pan-India. The acquisition of DEX by CL Educate further strengthens our prospects, opening opportunities in the university and higher education market, while also enabling synergies in test preparation and large-scale assessments.

Looking forward, our strategy is anchored on advancing our technology to align with the Digital Public Infrastructure vision, expanding PaaS offerings, and exploring international markets. With a strong brand and ongoing investments in innovation, we believe the best of digital assessments lies ahead.
I thank all our stakeholders for their continued trust and support.

Key Achievements in FY 2024-25

- Developed ICAI into a marquee account through sustained value-additions, including the successful launch of 'Test on Demand'.
- Expanded nationwide presence with six new test centers and increased seating capacity at 15+ centers, strengthening leadership in annuity clients.
- Successfully delivered high-scale DGT exams, with results transmitted within a record three days.
- Renewed and expanded contracts with strategic clients, including ICAI, DGAFMS, IIBF, TNeGA, Ayush, NTA, UIDAI, and CCRAS.

New Initiatives

We made significant advancements in technology, security, and operational efficiency, including:

- Introduced Aadhaar verification, malpractice detection, and advanced invigilation features in examination software.
- Launched an enhanced Operating System (Trigger Fish) for improved field efficiency and security.
- Developed mobile applications for operational visibility and workforce efficiency.
- Piloted facial recognition for identity verification in SSC assessments.

Cybersecurity & Digital Trust

Cybersecurity remains at the core of our operations. Key measures implemented include 24x7 security monitoring, advanced endpoint protection, privileged access management, and enhanced secure examination platforms. We achieved SOC 2 Type II and ISO/IEC 27001:2022 certifications, along with CERT-In and STQC certifications for 8 platforms, demonstrating our commitment to international standards.

Infrastructure Enhancements

- Migrated from a Tier III to a Tier IV data centre, ensuring maximum availability of exam servers and networks.
- Successfully migrated the IRDAI application to AEXOD, enhancing performance and scalability.
- Implemented automation for exam batch start/stop across 237 centers, improving efficiency.
- Optimized AWS cloud usage with monitoring scripts, achieving cost savings.

Human Resource Development

Our people remain our greatest strength. We prioritised communication, learning, and engagement to build a culture of trust, inclusivity, and high performance.

Communication & Feedback

- Promoted a culture of open feedback across levels, ensuring every voice is heard.
- Maintained multiple channels (HR portal, email groups, digital manuals) for policy and update communication.

Training & Development

- Conducted induction and training programmes across compliance, POSH, and ISMS with over 1,000 hours of training delivered.

Engagement & Retention

- Celebrated cultural and recreational events such as International Women's Day, Navratri, Diwali, and the Annual Picnic.
- Implemented recognition programmes and employee engagement initiatives to foster motivation and long-term retention.
- Health, Safety & Compliance
- Conducted regular risk assessments and safety training to ensure a secure workplace.
- Ensured full compliance with labour laws and maintained a zero-tolerance policy on workplace harassment.

Business Outlook for FY 2025-26

- Deepen relationships with existing clients while acquiring new accounts in selective state and large government projects.
- Expand presence in the university and higher education sector.
- Advance alignment with the Digital Public Infrastructure vision.
- Explore international opportunities.

Krishnan Ramamurthy
Chief Executive Officer, DEXIT Global Limited

Management Discussion & Analysis (MDA) of DEXIT Global Limited (Formerly NSEIT Limited) for the Financial Year 2024–25

Introduction

FY 2024–25 marked a transformative year for DEXIT Global Limited ("DEXIT"). In line with evolving market dynamics and to sharpen strategic focus, the Company undertook a comprehensive restructuring exercise, hiving off its digital technology services, cybersecurity business, and cloud business. This restructuring enabled DEXIT to emerge as a pure-play digital assessments company, strategically positioned to capture opportunities in one of the fastest-growing education and employment-linked ecosystems. The decision was a direct response to dynamic market conditions, designed to grant DEXIT enhanced agility and autonomy, drive a laser-sharp focus on assessments, and fully leverage its deep domain expertise in secure and scalable examinations.

The Company has since consolidated its position as a trusted partner to large institutions, Public Sector Undertakings (PSUs), regulators, and government departments across India. This transformation is not just a structural shift but a renewed commitment to excellence in delivering mission-critical, technology-enabled, and high-stakes assessments with integrity, transparency, and reliability.

Industry Overview

India remains among the largest assessment markets globally, with more than 90 million individuals undergoing examinations annually. The education and assessments sector in India continued its rapid expansion in FY 2024–25, underpinned by structural reforms, demographic strengths, and digital adoption.

<u>Key Growth Drivers for DEXIT in the Indian Market:</u>

- Rising demand for transparent, large-scale recruitment processes, particularly from government and PSU sectors.
- Digital-first adoption across universities and corporates, enabling scalable and reliable assessments.
- National Education Policy (NEP) 2020 creating opportunities for multidisciplinary learning, skills certification, and digital examinations.
- Affordable internet access and smartphone penetration accelerating adoption of remote and hybrid exam formats.
- Growing reliance by regulators, PSUs, universities, and corporates on standardized, technology-enabled certifications.

<u>Global Market Outlook:</u>

The global digital assessments market is projected to grow at a CAGR of ~15% till 2030, driven by:

- Increased credentialing and licensing requirements.
- Rising demand for regulatory and compliance-based certifications.
- Growing need for scalable, secure exam delivery across geographies.

<u>Opportunities for DEXIT:</u>

This market evolution provides significant headroom for DEXIT to expand beyond India. Leveraging its proven technology platforms, nationwide reach, and domain expertise, the Company is actively exploring international opportunities in:

- Africa – where government-led recruitment and education reforms are digitisation-driven.
- Middle East – with strong demand for standardized certifications in sectors like healthcare, aviation, and finance.
- South East Asia – where universities and corporates are increasingly adopting hybrid and on-demand digital assessment solutions.

In addition, DEXIT is investing in platform-based services that enable continuous, flexible, and on-demand assessments, aligned with the Digital Public Infrastructure (DPI) vision. These innovations not only reinforce DEXIT's leadership in India but also provide a scalable model for global markets.

Market Position and Strategic Vision

DEXIT firmly stands as the second largest player in the highly competitive digital assessment space. Our strong market standing is built upon a state-of-the-art technology backbone and a full-service solution suite covering the entire assessment lifecycle from pre-exam candidate management to secure delivery and post-exam analytics.

Complementing this technological edge is our scalable and flexible exam delivery capacity, with:

- 237 dedicated test centres nationwide,
- Over 3,000 partner centres,
- Coverage across 700+ districts in India.

This gives DEXIT unmatched reach and the ability to serve high-stakes, large-scale assessments across the country.

The acquisition of the DEXIT by CL Educate Limited in late FY25 represents a transformational opportunity. Leveraging CL Educate's deep test-preparation expertise and long-standing university relationships, DEXIT is now well-positioned to expand into higher education assessments.

Operational Performance

Despite challenges from stiff competition and intense tender-based negotiations, DEXIT secured or renewed contracts with several marquee accounts, including:

ICAI – Three-year contract; successfully implemented "Test on Demand".
DGAFMS (Directorate General Armed Forces Medical Services).
IIBF (Indian Institute of Banking & Finance).
TNeGA (Tamil Nadu e-Governance Agency).
Ministry of AYUSH.
NTA (National Testing Agency).
UIDAI.
CCRAS (Central Council for Research in Ayurvedic Sciences).

<u>Key operational highlights for FY 2024–25:</u>

- ICAI developed into a marquee account, with value-added services and exclusive offerings like on-demand testing.
- Opened 6 new test centres and upgraded 15+ centres, taking the total tally to 237 owned centres.
- Continued leadership in high-volume recruitment and certification exams for both government and education clients.
- Delivered large-scale DGT exams, with results transmitted in a record 3 days, reinforcing DEXIT's reputation for operational excellence.

<u>Technology Enhancements & R&D</u>

DEXIT continued to innovate aggressively within its core certifications and accreditation business. Significant software and product developments during the year included:

- Aadhaar-based verification and DigiExam API integration.
- Malpractice detection features and venue sealing protocols.
- Section timers, lab/seat allocation display, and enhanced invigilator logins.

- Question Bank flow upgrades and two-factor authentication for exam starts.

Innovation milestones:
- Secured SPS Communication & Node Authentication for encrypted exam delivery.
- Enhanced Trigger Fish OS, a hardened, secure exam operating system.
- Digital tools for exam operations, including mobile apps for workforce efficiency.
- Real-time monitoring via TDOS, integrating live observability for faster resolution.
- Facial recognition pilot for fraud prevention in SSC assessments.

Cybersecurity & Digital Trust

Cybersecurity continues to remain at the core of DEXIT’s value proposition. During FY25, the Company:
- Enhanced 24x7 Security Operations Centre (SOC) monitoring.
- Rolled out endpoint detection and response (EDR) across critical systems.
- Implemented Privileged Access Management (PAM) for high-risk accounts.
- Achieved SOC 2 Type II and ISO/IEC 27001:2022 certifications.
- Secured 8 websites/apps with CERT-In and STQC certifications, all SSL/TLS compliant.
- Conducted independent Red Teaming and VAPT audits with E&Y and Arishti.
- Strengthened data protection through DLP and Seclore encryption for PII.

These measures collectively reinforced DEXIT’s reputation as a trusted custodian of sensitive assessment data.

Infrastructure & Operational Efficiency

DEXIT achieved key infrastructure milestones in FY25:
- Migrated from Tier-III to Tier-IV data centres, ensuring maximum exam server uptime and availability.
- Unified AEXOD Engine Deployment, migrating IRDAI applications to the advanced exam platform.
- Automation of batch processes for ICAI and IRDAI, reducing manual intervention across 237 centres.
- AWS cloud optimisation, yielding substantial cost savings.

Benefits from Technological & Process Initiatives

During the year, DEXIT realised significant improvements in cost efficiency and operational productivity through targeted technological and process interventions. Key initiatives included:
- IT Infrastructure Optimisation: Cost efficiencies were achieved by optimising data storage mediums, rationalising system architecture, and deploying infrastructure more effectively.
- Agile Workforce Model: A dynamic, need-based manpower framework was adopted, resulting in higher efficiency and flexibility in ground operations.
- Customer-Centric Enhancements: Multiple system upgrades were introduced to improve user experience, strengthen retention, and deliver enhanced value to strategic clients.
- Automation for Productivity Gains: Repetitive tasks were streamlined through the judicious use of automation tools, reducing manual intervention and improving accuracy.

Together, these initiatives contributed to sustainable operational excellence, positioning DEXIT to deliver enhanced reliability and value to its clients while maintaining scalability and resilience.

Shareholder Value Creation

FY 2024–25 marked a defining milestone in our journey with the acquisition of DEXIT by CL Educate Limited, a diversified education solutions company. This transition has strategically positioned us within a larger ecosystem that combines three decades of education expertise with our own proven leadership in secure, large-scale digital assessments.

By becoming part of CL Educate, we have entered into a powerful synergy: our secure and scalable assessment solutions are now complemented by CL Educate's expertise in test preparation, content, and academic partnerships. This combination enhances the breadth and quality of services we can deliver, while also positioning us to participate meaningfully in the global digital assessments market.

Why This Acquisition Matters to us and our Stakeholders:

- It strengthens our ability to expand within the education ecosystem, building adjacencies beyond assessments.
- It reinforces the credibility of our client relationships, many of which have been nurtured over 12–15 years.
- It enables us to deliver multi-modal assessments across recruitment, certification, vocational, corporate, and academic segments.
- It enhances our capabilities with cutting-edge, AI-powered technologies that ensure transparency and scalability.
- It deepens our focus on global-standard security and governance, instilling trust in all stakeholders.

Standalone Financial Performance

Revenue from Operations: During FY 2024–25, the Company delivered a robust revenue of ₹ 20,513 lacs from its digital examination business, representing a 3% growth over the previous year's revenue of ₹ 19,858 lacs. This steady increase, achieved during a period of transition and strategic restructuring, underscores the resilience of our business model and the annuity-like nature of our marquee client relationships. The growth was driven by renewals of long-standing contracts, continued traction in certification and accreditation examinations, and the expansion of our owned test centre network, which further strengthened our ability to deliver high-stakes assessments at scale.

Other Income: In FY 2024–25, Other Income increased significantly to ₹2,272.21 lacs, compared to ₹950.73 lacs in FY 2023–24, reflecting a 138% year-on-year growth. This strong growth was primarily driven by Interest Income on Bank Deposits which rose sharply to ₹1,668.36 lacs (vs. ₹338.48 lacs in FY24). This increase was attributable to improved treasury management and higher average cash balances maintained post-sale of subsidiaries and restructuring activities. Interest on Others and Security Deposits contributed ₹178.60 lacs in FY25 (vs. ₹307.90 lacs in FY24), showing a decline due to the rationalisation of advances and deposits. Net gain on sale of mutual funds surged to ₹301.80 lacs in FY25 (vs. ₹32.15 lacs in FY24), reflecting higher realisations from treasury redeployment.

Employee Expenses: As of March 31, 2025, our total employee strength stood at 364, reflecting a lean yet highly skilled workforce aligned to the needs of a specialised digital assessments business. Employee benefits expenses amounted to ₹4,274.14 lacs in FY 2024–25 compared to ₹4,531.12 lacs in FY 2023–24, a decline of 5.7% year-on-year. This reduction was driven by the adoption of a dynamic, need-based manpower model and productivity improvements through automation and process efficiencies. The optimisation of manpower, coupled with automation and digital tools, has improved both operational efficiency and cost competitiveness. The emphasis on quality over quantity in workforce planning ensures that we remain agile, resilient, and equipped to deliver on our commitments in large-scale, high-stakes assessments.

Finance Costs: Finance costs for FY 2024–25 stood at ₹1,680.52 lacs, compared to ₹1,845.16 lacs in FY 2023–24, reflecting a reduction of 8.9% year-on-year. This mainly included Dividend of Preference Shares which increased to ₹1,534.30 lacs from ₹1,415.32 lacs in FY 24.

Project Related Expenses: Project-related expenses for FY 2024–25 amounted to ₹8,102.88 lacs, compared to ₹7,901.37 lacs in FY 2023–24, reflecting a 2.6% increase year-on-year. The major expenses pertained to following:

- Infrastructure Hire Charges which increased to ₹2,451.10 lacs (FY24: ₹2,014.11 lacs), reflecting higher venue bookings for recruitment examinations
- Direct fees & subscriptions rose to ₹1,138.59 lacs (FY24: ₹981.60 lacs) linked to software licensing, exam engine enhancements, and compliance requirements.
- Subcontract Charges increased to ₹1,763.80 lacs (FY24: ₹1,400.59 lacs), due to higher manpower requirement for delivery of large-scale exams.
- Project Security & Other Expenses reduced to ₹1,112.69 lacs (FY24: ₹1,421.88 lacs), reflecting efficiency gains in logistics, security, and audit protocols.

Other Expenses: Other expenses for FY 2024–25 stood at ₹4,688.66 lacs compared to ₹3,482.59 lacs in FY 2023–24, an increase of 34.6% year-on-year. The key components include Travelling expenses, Professional Fees, Fees & Subscription, Power and fuel, Hosting Charges, Conveyance, Office Expenses and Insurance. The rise was driven by higher operational activity, enhanced compliance requirements, and certain one-time charges incurred during the year. These expenses include onetime expense of ₹ 651.52 Lacs on account of sale of digital business and transaction cost. If these onetime expenses are normalised then Other expenses for FY 2024–25 stood at ₹ 4,037.14 lacs compared to ₹3,482.59 lacs in FY 2023–24, an increase of 16% year-on-year.

Depreciation and amortisation expense for FY 2024–25 stood at ₹1,184.79 lacs, compared to ₹1,175.71 lacs in FY 2023–24, reflecting a marginal increase of 0.8% year-on-year.

Profit Before Exceptional Items and Tax: For FY 2024–25, the Company recorded a Profit before Exceptional Items and Tax of ₹2,853.99 lacs, compared to ₹1,872.48 lacs in FY 2023–24, reflecting a robust growth of 52.4% year-on-year.

Exceptional Items– Sale of Subsidiaries: During FY 2024–25, the Company completed the strategic divestment of its non-core businesses – NSEIT (US) Inc, Aujas Cybersecurity Ltd, and CXIO Technologies Pvt Ltd – to sharpen focus exclusively on the Digital Assessments business. The sale generated an aggregate consideration of ₹49,816.97 lacs against the carrying cost of ₹21,707.58 lacs, resulting in a pre-tax profit of ₹26,697.87 lacs. After accounting for transaction costs of ₹1,411.52 lacs and taxes of ₹3,814.04 lacs, the Company recognised a net post-tax profit of ₹22,883.83 lacs from these transactions.

<u>Breakdown of Sale Proceeds and Profit:</u>

- NSEIT (US) Inc: Sale consideration ₹7,596.70 lacs; profit after tax ₹5,869.09 lacs.
- Aujas Cybersecurity Ltd: Sale consideration ₹20,941.26 lacs; profit after tax ₹9,124.71 lacs.
- CXIO Technologies Pvt Ltd: Sale consideration ₹21,279.01 lacs; profit after tax ₹7,890.03 lacs.

This divestment marks a transformational milestone in DEXIT's journey. By streamlining our portfolio and exiting non-core operations, we reinforced our commitment to building a specialised, high-growth digital assessments enterprise. The exceptional profit booked in FY25 is a one-time financial gain, which significantly boosted reported profitability for the year but will not recur going forward. From FY26 onwards, the financial performance will reflect a cleaner, more focused business model centred on assessments.

Profit After Tax from Continuing Operations: For FY 2024–25, the Company reported a Profit after Tax (PAT) from Continuing Operations of ₹23,756.86 lacs, a substantial increase compared to ₹1,274.31 lacs in FY 2023–24. This included exceptional gains of ₹22,883.83 lacs.

Discontinued Operations: As part of the strategic restructuring in FY 2024–25, the Company discontinued its digital technology businesses and recognised profits from their operations as well as from the sale of net assets.

A. **Profit from Discontinued Operations:** Profit before tax from discontinued businesses amounted to ₹1,579.80 lacs (FY24: ₹2,426.30 lacs). After tax expense of ₹397.60 lacs (FY24: ₹610.65 lacs), the post-tax profit stood at ₹1,182.19 lacs (FY24: ₹1,815.65 lacs).

B. **Profit from Sale of Net Assets of Discontinued Operations:** During FY 2024–25, the Company executed a strategic divestment of its Digital IT Undertaking through a slump sale. This transaction was a key part of the restructuring exercise, aimed at sharpening the Company's focus on its core business of Digital Assessments.

   Sale Consideration: ₹40,644.53 lacs
   Net Worth transferred: ₹5,908.72 lacs (comprising assets of ₹10,052.66 lacs and liabilities of ₹4,143.94 lacs)
   Profit on Sale before transaction cost: ₹34,735.81 lacs
   Transaction Costs: ₹1,106.02 lacs
   Profit before tax: ₹33,629.79 lacs
   Tax expense: ₹4,774.17 lacs
   Profit after tax: ₹28,855.62 lacs

Total Profit from Discontinued Operations: Combining (A) and (B), the Company reported a post-tax profit of ₹30,037.82 lacs in FY25 (vs. ₹1,815.65 lacs in FY24).

Shareholders' Equity: As at March 31, 2025, the equity share capital of the company stood at ₹896.85 lacs and other equity stood at ₹1629.56 lacs. This resulted into a total net worth of the company at ₹2526.41 lacs.

Risks and Mitigation

Key Risks:

- Tender-based competition with pressure on margins.
- Cybersecurity threats given sensitive data handled.
- Operational risks in delivering large-scale examinations.
- Regulatory and compliance changes in education, technology, and data privacy.

Mitigation Measures:

- Diversification of client base and introduction of value-added services.
- 24x7 upgraded Security Operations Centre (SOC) and Data Loss Prevention (DLP) tools.
- Strong business continuity planning and Tier-IV redundancy.
- Alignment with global best practices in IT governance and certifications.

Business Outlook & Strategic Direction

As we step into FY 2025–26, we remain focused on accelerating growth while ensuring resilience, security, and innovation. Our near-term priorities are aligned with our long-term vision of positioning DEXIT as a global leader in secure, scalable, and technology-driven assessments.

Key priorities for FY 2025–26:

- Strategic Client Focus: Concentrating on low- and medium-risk accounts while selectively engaging with larger state-level and national clients to ensure sustainable growth.
- Deepening Relationships: Strengthening our partnerships with existing clients, acquiring new customers, and enhancing retention through customer-centric service delivery.
- University and Higher Education Segment: Penetrating the university and higher education market, leveraging CL Educate's strong academic ecosystem and partnerships.
- Digital Public Infrastructure (DPI): Developing platforms aligned with India's DPI vision to provide secure, interoperable, and scalable assessment solutions.
- International Expansion: Exploring opportunities in Africa and the Middle East in the first phase, followed by other priority regions in subsequent years.

Long-term strategic outlook:

- Geographic Expansion: Widening our footprint across India and expanding into select international markets to diversify revenue streams.
- Technology and Security Investments: Continuously investing in platforms, cybersecurity, and infrastructure to maintain leadership and enhance reliability.
- Client Diversification: Broadening our base to include not only government and regulatory bodies but also universities, corporates, and global institutions.
- Innovation and Platformisation: Driving innovation through Platform-as-a-Service (PaaS) models, AI-powered proctoring, and flexible, on-demand assessment solutions.
- Ambitious Growth Path: Pursuing our vision strengthen our position as a market leader in India and a credible global player.

With the combined strengths of DEXIT and CL Educate, we are confident of delivering sustainable growth, expanding our reach, and creating long-term value for all stakeholders while continuing to play a pivotal role in India's education and employability ecosystem.

Board's Report

To
The Members,
DEXIT Global Limited ***(Formerly NSEIT Limited)***

The Board of Directors of your Company takes pleasure in presenting the 26th (Twenty-Sixth) Board's Report on the business and operations of DEXIT Global Limited *(Formerly NSEIT Limited)* (hereinafter referred to as the "**Company**" or "**DEXIT**") together with the Audited Financial Statements and the Independent Auditor's Report thereon for the Financial Year ended March 31, 2025.

1. Financial Summary and Highlights

The Company's financial performance for the year under review along with previous year figures is given hereunder:

Amount (Rs. in Crores)

Particulars	**FY 2024-25**	**FY 2023-24**
Continuing Operations:		
Income	227.85	208.08
Expenditure	187.46	177.60
Profit before tax, depreciation, amortization, prior period adjustments and extraordinary items	40.39	30.48
Depreciation and Amortization	11.85	11.76
Extraordinary items	266.98	-
Profit / (Loss) before tax	295.52	18.72
Provision for taxation	53.34	8.49
Deferred Tax Liability/ (adjustments)	4.61	(2.51)
Profit / (Loss) after tax from continuing operations- A	**237.57**	**12.74**
Discontinuing Operations:		
Profit / (Loss) before tax	15.80	24.26
Provision for taxation	3.98	6.11
Profit/(Loss) after tax from discontinuing operations- B	**11.82**	**18.16**
Profit/(loss) from Sale of Net Assets of Discontinued Operations	336.30	-
Less : Tax Expense	47.74	-
Profit/(loss) from Sale of Net Assets of Discontinued Operations- C	**288.56**	**-**
Profit / (Loss) after tax for the period A + B + C	**537.95**	**30.90**
Balance bought forwards from the previous year	195.12	166.79
Amount available for appropriation	733.07	197.69
Other Comprehensive Income	(1.79)	(2.57)
Utilization of Reserve for premium on buyback of equity shares	(53.33)	-
Dividend Paid	(661.66)	-
Balance carried to Balance Sheet	16.30	195.12
Earnings per share (EPS) Basic and Diluted (Continuing Operations)	243.63	12.74
Earnings per share (EPS) Basic and Diluted (Discontinued Operations)	308.04	-
Earnings per share (EPS) Basic and Diluted (Continuing & Discontinued Operations)	551.67	12.74

2. Result of Operations and State of Company's Affairs

On a standalone basis, for the year ended March 31, 2025, the Company earned a total income of Rs. 227.85 Crores from continuing operations as compared to previous year's total income of Rs. 208.08 Crores. The net profit after tax (from both continuing and discontinuing operations) for the year was Rs. 537.95 Crores as compared to the net profit of Rs. 30.90 Crores in the previous year.

The Board at its Meeting held on March 08, 2024 and shareholders at their Meeting held on March 22, 2024, accorded their approval for transfer of its "Digital Technology Services" of the Company on slum sale basis along with all three subsidiary companies namely Aujas Cybersecurity Limited, CXIO Technologies Private Limited and NSEIT (US) Inc. to the shortlisted buyer viz. Investcorp India Asset Managers Pvt. Ltd and its affiliates (Investcorp) for a total enterprise value of Rs. 1,000 Crores (Rupees One Thousand Crores), where enterprise value was subject to adjustment of Net Working Capital, Target Net Working Capital and Net Indebtedness at closing date.

Post the above approval, the Company has entered into binding agreements viz. Business Transfer Agreement (BTA) and Share Subscription and Purchase Agreement (SSPA) both dated April 29, 2024 (referred to as the "Transaction Documents"), with affiliates of Investcorp to give effect to the above transaction subject to satisfaction of closing conditions as per the binding agreements.

In view of the above, in-principal approval obtained from the Board and the shareholders of the Company, during the Financial Year 2023-24, the management had classified "Digital Examination Services" as continuing operations and classified the business operations of said "Digital Technology Services" Business as discontinued operations and non-current assets as held for sale.

During the year ended March 31, 2025, in terms of the binding agreements entered as abovementioned, the Company consummated the slump sale of "Digital Technology Services" and the sale of all three subsidiary companies at a total sale value of Rs. 888.42 Crores. Out of the above mentioned sale consideration, the Company has received a sum of Rs. 863.42 Crores and Rs. 25 Crores is held back by the buyer. Further, this consideration of Rs. 888.42 Crores was subject to a true up adjustment of Net Working Capital and Net Indebtedness at closing date as per the terms of the agreement within 90 days of the closing ("True up adjustment"). During the year ended March 31, 2025, true up adjustment with the buyer as per the terms of agreement is finalised and the additional consideration of Rs. 16.20 Crores is agreed upon. Therefore, the total consideration aggregates to Rs. 904.62 Crores. The holdback amount of Rs. 25 Crores and the additional consideration of Rs. 16.20 Crores aggregating to Rs. 41.20 Crores are shown as deferred consideration receivable as on March 31, 2025, and shall be received as per terms of the binding agreement.

3. Major corporate events during the Year:

Buyback of Equity Shares: During the year, the Company completed a buyback of 10,31,499 number of equity shares of the Company of face value of Rs. 10/- each, at a price of Rs. 527/- per equity share, amounting to Rs. 54.36 Crores, constituting about 10.31% of the shares comprised in the pre buyback equity share capital of the Company.

Redemption of Preference Share: During the year, the Company redeemed 10,00,000 Series A, 7%, seven years, Cumulative Optionally Redeemable Preference Shares of Rs. 100/- each, amounting to Rs. 10 Crores.

Sale of Subsidiaries: During the year, the Company has sold its entire stake in subsidiary Companies- Aujas Cybersecurity Limited, CXIO Technologies Limited and NSEIT (US) Inc. to Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund and Investcorp India Private Equity Investments Limited (hereinafter "**Investcorp entities**"). Pursuant to the terms of the Transaction Documents, the Sale Subsidiaries were sold/ divested in favor of the Investcorp entities for an aggregate consideration of Rs. 498.16 Crores (subject to true up adjustments, if any). Consequently, as on March 31, 2025, the Sale Subsidiaries were no longer subsidiaries of the Company.

Sale of business: During the year, the Company has sold its "Digital Technology Services" business, to CXIO Technologies Limited on slump sale basis. Pursuant to the terms of the Transaction Documents, the aforesaid this business was sold/ divested in for a consideration of Rs. 406.45 Crores (subject to true up adjustments, if any).

Acquisition of 100% stake of the Company by CL Educate Limited: Pursuant to the Share Purchase Agreement dated January 31, 2025 (as amended) executed amongst the Company, NSE Investments Limited ("NSEIL") and CL Educate Limited ("CL") (the "**Share Purchase Agreement**"), NSEIL transferred its entire shareholding in the Company to CL on February 20, 2025. The transfer was effected for an aggregate consideration of ₹231.8 Crores towards equity shares, subject to adjustments under the Share Purchase Agreement and certain amounts payable on a deferred basis in accordance with its terms. An additional consideration of up to Rs. 75 Crores was payable by CL to NSEIL, subject to achievement of agreed FY 2025 performance goals.

The consideration for preference shares amounting to Rs. 100 Crores on 7%, seven years, Cumulative Redeemable Preference Shares and Rs. 103 Crores on Series 'A' 7%, seven years, Cumulative Optionally Convertible Redeemable Preference Shares, will be paid on a deferred basis in accordance with the terms of the Share Purchase Agreement.

Accordingly, with effect from February 20, 2025, the Company became a 100% Subsidiary Company of CL Educate Limited.

Change of name of the Company: Pursuant to the acquisition of the Company by CL and in accordance with the terms and conditions of the Share Purchase Agreement, the Company applied for a change in its name from "*NSEIT Limited*" to "*DEXIT Global Limited*, which was approved by the Registrar of Companies, vide certificate of incorporation dated April 01, 2025.

Reduction of Preference Share Capital: During the year, the Shareholders of the Company approved reduction of its preference share capital under Section 66 of the Act, up to an amount not exceeding Rs. 203 Crores, by debiting the preference share capital and crediting cash and bank account. An application to this effect has been filed with the National Company Law Tribunal, Mumbai Bench and is pending as on the date of this report.

4. Dividend

<u>Interim and final dividend(s) paid on the Equity and Preference Shares of the Company during the Financial Year 2024-25:</u>

A. Equity Shares

The Company declared and paid three interim dividends on equity shares:

- **Dec 06, 2024 (Board Meeting):** ₹450 per share (₹45,000.04 Lakhs), paid on December 06, 2024,

- **Dec 26, 2024 (Board Meeting):** ₹225 per share (₹20,179.15 Lakhs, post buyback of 10,31,499 shares), paid on January 08, 2024, and
- **Feb 12, 2025 (Board Meeting):** ₹11 per share (₹986.54 Lakhs), paid on February 12, 2025.

B. 7% Seven Years Cumulative Redeemable Preference Shares

Dividends paid during FY 2024-25:

- **Jun 07, 2024 (AGM):** ₹700 Lakhs, paid on June 12, 2024,
- **Dec 06, 2024 (Board Meeting):** ₹4.50 per share (₹450 Lakhs), paid on December 06, 2024,
- **Dec 26, 2024 (Board Meeting):** ₹11.58 Lakhs (on 10,00,000 redeemed shares), and
- **Feb 12, 2025 (Board Meeting):** ₹136.85 Lakhs, paid on February 12, 2025.

C. Series A – 7% Seven Years Cumulative Optionally Redeemable Preference Shares

Dividends paid during FY 2024-25:

- **Jun 07, 2024 (AGM):** ₹684.57 Lakhs, paid on June 12, 2024,
- **Dec 06, 2024:** ₹4.50 per share (₹508.50 Lakhs), paid on December 06, 2024, and
- **Feb 12, 2025:** ₹140.95 Lakhs, paid on February 12, 2025.

Final dividend(s) recommended on the Preference Shares of the Company during the Financial Year 2024-25:

For the Financial Year 2024-25, your Directors recommended:

- Final Dividend of Rs. 1.13/- per share of face value of Rs. 100/- each, aggregating to Rs. 1,13,15,070/-, on 7% Seven Years Cumulative Redeemable Preference Shares

- Final Dividend of Rs. 1.13/- per share of face value of Rs. 100/- each, aggregating to Rs. 1,16,54,521/-, on Series A 7% Seven Years Cumulative Optionally Convertible Redeemable Preference Shares

5. Transfer of unclaimed dividend to Investor Education and Protection Fund

During the year under review, no amount was required to be transferred to the Investor Education and Protection Fund as per the provisions of Section 125(2) of the Act.

6. Transfer to Reserves

The Company has utilized Rs. 54.36 Crores of General reserve by transferring Rs. 1.03 Crores to Capital Redemption Reserve towards buy back of equity shares and Rs. 53.33 Crores towards premium on buyback of equity shares. Additionally, company has also transferred Rs. 10 Crores from retained earnings/ Profit and Loss Account to capital redemption reserve towards redemption of preference shares. The Board of Directors has decided to retain the entire amount of profits for the Financial Year 2024-25 in the retained earnings/ Profit and Loss Account.

7. Particulars of Loans, Guarantees and Investments

Details of Loans, Guarantees and Investments made by the Company, covered under the provisions of Section 186 of the Act, are given in the notes to the Financial Statements.

8. Particulars of Contracts or Arrangements with Related Parties

As a matter of practice, all contracts or arrangements with Related Parties and all Related Party Transactions are placed for approval before the Audit Committee and are brought to the notice of the Board on a periodic basis. The Audit Committee monitors the Related Party Transactions on a quarterly basis.

Pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 the particulars of contracts or arrangements with related parties under section 188, in the prescribed Form AOC- 2 is annexed as **Annexure- I** to this report.

9. Subsidiaries, Joint Venture and Associates Companies

During the year under review, the Company had three subsidiaries- Aujas Cybersecurity Limited, CXIO Technologies Private Limited and NSEIT (US) Inc (two in India and one overseas). All the subsidiaries were sold/ divested during the year. Consequently, as on March 31, 2025, the Company did not have any subsidiary.

The Company also did not have any associate or joint venture during the year.

Report on the performance and financial position of the Subsidiaries:
The highlights on performance and financial position of the Company's subsidiaries are as under:

A. NSEIT (US) Inc. ("NSEIT US")

NSEIT (US) Inc. was a wholly-owned subsidiary of the Company till September 30, 2024. It was involved in the business of, inter alia, providing information technology and information technology-enabled services.

During this period, the total income of NSEIT (US) Inc. was US $ 14,42,369 (Rs. 12.07 Crores) and Net Profit was US$ 1,91,051 (Rs. 1.60 Crores).

B. Aujas Cybersecurity Limited ("Aujas")

Aujas Cybersecurity was a wholly owned subsidiary of the Company till September 27, 2024. It was involved in the business of, inter alia, providing cybersecurity services with operations in India, the Middle East and North America. The service portfolio includes cyber risk advisory, identity management, security verification, security engineering, cloud security & managed detection & response.

During this period, Aujas Cybersecurity had revenue of Rs. 175 Crores.

C. CXIO Technologies Private Limited (CXIO)

CXIO Technologies Private Limited (CXIO) was a wholly owned subsidiary of the Company till September 26, 2024 and was involved in the business of, inter alia, providing multi-cloud service and support services to national and international organizations.

During this period, CXIO earned revenue of Rs. 149 Crores.

The Company does not have any subsidiaries as on March 31, 2025. However, in compliance with the first proviso to sub-section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014, the statement in Form AOC-1 is annexed as **Annexure- II** to this Report.

Business Updates

I. **Digital Examination Business Unit (DEX)**

The digital Examination business of the company which is involved in the business of, inter alia, providing digital assessments and skilling services and marked its excellence with strategic achievements and technological advancements achieving Rs. 205 Crores revenue in FY 2024-25 alongside a robust improvement in the profitability proved as another successful year for the DEX Business Unit. The DEX unit secured strategic accounts and tenders, demonstrating its leadership in the examination and assessment services domain. The DEX will continue its business as usual, working closely with large Institutions, PSUs, Government departments across India.

The DEX won key large to medium strategic accounts in this financial year despite of various challenges. During the year DEX improved efficiencies and brought in tighter process and governance measures to ensure that it delivers with the least disruptions. With the strong focus on collections, it also improved the cash flow positions in this business substantially.

This business is poised for good growth across revenue and profitability metrics in the next financial year.

Key achievements in FY 2024-25

- ICAI developed into a marquee account, with value-added services and exclusive offerings like on-demand testing.
- Opened 6 new test centres and upgraded 15+ centres, taking the total tally to 237 owned centres.
- Continued leadership in high-volume recruitment and certification exams for both government and education clients.

  Delivered large-scale DGT exams, with results transmitted in a record 3 days, reinforcing DEXIT's reputation for operational excellence.

Outlook for FY 2025-26

The Company remains focused on accelerating growth while ensuring resilience, security, and innovation. Our near-term priorities are aligned with our long-term vision of positioning DEXIT as a global leader in secure, scalable, and technology-driven assessments.

Key priorities for FY 2025–26:

- Strategic Client Focus: Concentrating on low- and medium-risk accounts while selectively engaging with larger state-level and national clients to ensure sustainable growth.
- Deepening Relationships: Strengthening our partnerships with existing clients, acquiring new customers, and enhancing retention through customer-centric service delivery.
- University and Higher Education Segment: Penetrating the university and higher education market, leveraging CL Educate's strong academic ecosystem and partnerships.

- Digital Public Infrastructure (DPI): Developing platforms aligned with India's DPI vision to provide secure, interoperable, and scalable assessment solutions.
  International Expansion: Exploring opportunities in Africa and the Middle East in the first phase, followed by other priority regions in subsequent years.

10. Share Capital

As on March 31, 2025,

- Authorised Share Capital of the Company was Rs. 2,30,00,00,000/- (Rupees Two Hundred and Thirty Crores) divided into 150,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,00,00,000 (One Crore), 7%, seven years, Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred) each and 1,15,00,000 (One Crore Fifteen Lakhs), Series A, 7%, seven years, Cumulative Optionally Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred) each.

- Paid Up Share Capital of the Company was Rs. 2,11,96,85,110/- (Rupees Two Hundred Eleven Crores Ninety Six Lakhs Eighty Five Thousand One Hundred and Ten) divided into 89,68,511 (Eighty Nine Lakhs Sixty Eight Thousand Five Hundred and Eleven) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,00,00,000 (One Crore), 7%, seven years, Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred) each and 1,03,00,000 (One Crore Three Lakhs), Series A, 7%, seven years, Cumulative Optionally Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred) each.

Changes to the Capital Structure during the year under review

- **Buyback of Equity Shares:** At its Meeting held on December 26, 2024, the Board approved Buyback of fully paid-up equity shares of face value of Rs. 10/- each of the Company from its existing shareholders appearing in the Register of Members/ beneficial list as on December 27, 2024, through Tender Offer Mechanism, for an aggregate amount not exceeding Rs. 54.36 Crores at a price not exceeding Rs. 527/- per Equity Share, payable in cash. The same was approved by the Shareholders at the Company's Extra- Ordinary General Meeting held on December 27, 2024. The Buyback commenced on December 31, 2024, and closed on January 02, 2024. Through this Buyback, the Company bought back 10,31,499 number of equity shares, constituting 10.31% of the pre buyback equity share capital of the Company. The Company deployed an aggregate of Rs. 54.36 Crores in the Buyback.

- **Redemption of Preference Shares:** At its Meeting held on December 26, 2024, the Board approved partial redemption, in one or more tranches, of Series A, 7%, seven years, Cumulative Optionally Redeemable Preference Shares of Rs. 100/- each, up to an amount of Rs. 30,00,00,000/-.

  The Company redeemed 10,00,000 Series A, 7%, seven years, Cumulative Optionally Redeemable Preference Shares of Rs. 100/- each, amounting to Rs. 10,00,00,000/-. For this purpose, Capital Redemption Reserve of Rs. 10,00,00,000/- was created by the Company.

11. Deposits

Your Company has not invited, accepted or renewed any deposits falling within the preview of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 from the public/ members during the year. There was no unclaimed or unpaid deposit lying with the Company.

12. **Risk Management Policy & Internal Financial Control**

The Company has an enterprise-wide risk assessment and review mechanism which inter alia consists of risk identification, assessment and categorization of risks taking into account the impact and likelihood of risks and putting in place adequate controls and mitigation plans which has helped in reducing the overall risk exposure for the Company and also the impact thereof.

The business risk is managed through cross functional involvement and communication across businesses and as part of the same, various functional heads submit a compliance certificate covering respective areas of operations to the Company Secretary who in turns submits a compliance certificate quarterly to the Audit Committee and the Board of Directors. The results of the risk assessment and residual risks are presented to the senior management.

As required under Rule 8 (1)(5) (viii) of Companies (Accounts) Rules, 2014, the Company's internal control systems are commensurate with the nature of its business and the size and complexity of operations. These systems are routinely tested and certified by Statutory as well as Internal Auditor and cover all offices and key business areas. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems. The Board has adopted policies and procedures for ensuring the efficient and orderly conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial disclosures.

13. **Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the Report**

No material changes or commitments, other than for those disclosed in financial statements, have occurred after the closure of the Financial Year till the date of this report, which may affect the financial position of the Company.

14. **Details of significant and material orders passed by the Regulators or Court or Tribunals impacting the going concern status and Company's operations in future**

No significant or material orders other than those disclosed in contingent liabilities have been passed by any Regulator or Court or Tribunal which could impact the going concern status of the Company and/ or its future operations.

15. **Human Resources Development**

People drive our business, and to ensure its sustainability amidst the tides of change, it is crucial to build on their capabilities and equip them to handle a volatile tomorrow. The focus of 2024-25 at the Company revolves around equipping the organization and employees to comprehend and navigate this evolving landscape.

While the industry grapples with governance issues, we've laid the foundations by institutionalizing the ERM department and building a culture through the creation and strengthening of policies such as

Whistleblower, Enterprise Risk Management, Information Security Management System (ISMS), and Quality Management System. This mindset is ingrained through the introduction of processes, audits, training, and communication to ensure that the culture is embraced at every level.

While we are digitally skilled, we also believe that overall well-being enhances our ability to navigate and combat uncertain environments. This has been calibrated through a 3P strategy where we have enhanced protective initiatives to ensure that employees are safeguarded against medical exigencies for themselves and their loved ones. This was demonstrated through the introduction of maternity benefit insurance coverage and enhanced coverage for parents. The world's biggest killer is 'depression,' which can have ramifications at the physical level and could disrupt personal ecosystems.

Your company is laying the groundwork for governance excellence and gender diversity by fostering a culture of continuous improvement and proactive initiatives. With these efforts, we are confident that we are poised to thrive amidst challenges and seize opportunities for growth.

Prevention of sexual harassment – our zero-tolerance policy

DEXIT as an organization is committed to providing a healthy environment to all employees. We do not tolerate any harassment and/or discrimination of any kind. The Company has in place the Prevention of Sexual Harassment (POSH) policy. This is in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the rules thereunder, for the prevention and redressal of complaints of sexual harassment at the workplace. The Company is committed to providing equal opportunities to its employees, irrespective of their race, caste, gender, religion, color, nationality, disability, etc. All women associates (permanent, temporary, contractual, and trainees), any women visiting the Company's office premises, and all women service providers are covered by this policy. All employees are treated with dignity with the view of maintaining a work environment free of sexual harassment whether physical, verbal, or psychological.

Pursuant to the enactment of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has submitted the annual report of the company's Internal Complaints Committee to the District Officer as disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Detailed reporting on Sexual Harassment Complaints for the Financial Year 2024-25:

Number of complaints of sexual harassment received during the year	2
Number of such complaints disposed of during the year	2
Number of cases pending for a period exceeding 90 days	0

Pursuant to the Companies (Accounts) Amendment Rules, 2018 effective from July 31, 2018, the Company has complied with the provisions relating to the constitution of the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Your Company is also compliant with the statutory provisions of the Maternity Benefit Act, 1961.

16. Annual Return

Pursuant to Section 92(3) and Section 134(3)(a) of the Act, read with Rule 12 of the of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the Financial Year 2024-25 is available on the website of the Company at the web link https://www.dexitglobal.com/.

17. Vigil Mechanism

The provisions of Rule 7 of the Companies (Meeting of the Board and its Powers) Rules, 2014 relating to the establishment of Vigil Mechanism is not applicable to the Company.

18. Directors and Key Management Personnel

A. Directors

(i) Completion of term

The second term of appointment for Ms. Poornima Shenoy (DIN: 02270175) and Dr. Gulshan Rai (DIN: 01594321) as Independent Directors of the Company concluded on May 21, 2024 and May 28, 2024, respectively.

(ii) Appointments and Cessations during the Financial Year 2024- 25

Appointments:

During the Financial Year, the following directors were appointed on the Board of the Company:

- Mr. Satya Narayanan R (DIN: 00307326) as Non- Executive Non- Independent Director with effect from February 20, 2025;
- Ms. Madhumita Ganguli (DIN: 00676830) as Non- Executive Independent Director with effect from February 20, 2025 for a first term of five years;
- Mr. Arjun Wadhwa (DIN: 06825193) as Non- Executive Non- Independent Director with effect from February 20, 2025;
- Mr. Subrahmanyam Reddi (DIN: 08097235) as Non- Executive Independent Director with effect from March 01, 2025 for a first term of five years;
- Mr. Srinivasan Krishnakumar (DIN: 09203779) as Non- Executive Independent Director with effect from March 01, 2025 for a first term of five years;
- Mr. Yatrik Vin (DIN: 07662795) Non- Executive Non- Independent Director resigned from directorship with effect from July 20, 2024 and re-joined the Company as Non- Executive Non- Independent Director with effect from March 01, 2025.

At the Extra-Ordinary General Meeting of the Company held on March 12, 2025, the above-mentioned appointments were regularized by the Shareholders.

Cessations:

During the Financial Year, the following directors resigned from the Board of the Company with effect from February 20, 2025:

- Mr. Chandrasekaran Ramkrishnan (DIN: 00580842), Independent Director,

- Mr. Mrutyunjay Mahapatra (DIN: 03168761), Independent Director,
- Mr. Shanker Annaswamy (DIN: 00449634), Independent Director,
- Mr. Ian Gerard Desouza* (DIN: 10721685), Independent Director, and
- Mr. Ashish Krishna** (DIN: 10132733), Managing Director & Chief Executive Officer

*Mr. Ian Gerard Desouza was appointed as an Additional Director on the Board with effect from October 10, 2024 and his appointment was regularized by the shareholders of the Company at the Extra- Ordinary General Meeting held on December 27, 2024

**Mr. Ashish Krishna was appointed as an Additional Director on the Board with effect from October 14, 2024. He was appointed as the Managing Director & CEO and a Key Managerial Personnel of the Company for a period of one year by the shareholders of the Company.

(iii) Appointments & Cessations after the end of Financial Year 2024-25 till the date of this Report

Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board appointed Dr. Muralidaran Natarajan (DIN: 06567029) as an Additional Director (Category- Non-Executive Independent Director) of the Company, with his period of office not liable to determination by retirement by rotation, at its Meeting held on July 29, 2025. As an Additional Director, Dr. Muralidaran holds office till the date of the ensuing Annual General Meeting. The Board recommends that Dr. Muralidaran's appointment be regularized by the Shareholders as a Non-Executive Independent Director for an initial term of five consecutive years commencing from July 29, 2025 till July 28, 2030, with his period of office not liable to determination by retirement by rotation. Accordingly this matter is included in the notice convening the 26th AGM of the Company.

(iv) Proposed appointments at the 26th AGM:

Re-appointment pursuant to Directors Retiring by Rotation at the ensuing AGM:
Mr. Satya Narayanan Ramakrishnan (DIN: 00307326), Chairman of the Company, who retires by rotation at the 26th AGM and being eligible has offered himself for re- appointment, is proposed to be re-appointed.

Regularization of appointment of Non-Executive Independent Director for an initial Term of 5 (Five) consecutive years:
Dr. Muralidaran Natarajan (DIN: 06567029), who has been appointed as an Additional Director by the Board on July 29, 2025, is proposed to be appointed as a Non-Executive Independent Director for an initial term of five consecutive years.

B. Key Management Personnel

(i) Appointments and Cessations during the Financial Year 2024- 25

During the year under review, the following changes in the Key Managerial Personnel (KMP) of the Company took place:

- Pursuant to the Share Subscription and Purchase Agreement dated April 29, 2024 and sale of Technology business to investcorp, the following persons ceased to be the KMP of the Company with effect from the closing of 27th September, 2024:

i. Mr. Vaibhav Vijay Kulkarni (ICSI Membership No.: A27519) resigned from the position of Company Secretary;
ii. Mr. M. N. Hariharan resigned from the position of Chief Financial Officer.
iii. Mr. Anantharaman Sreenivasan, Managing Director and CEO
iv. Mr. Kaustubh Laturkar, Chief Business Officer- Digital Business (External Designation)
v. Mr. Sameer Shelke, President Americas & Head Cybersecurity Services, NSEIT- CEO- Aujas Cybersecurity
vi. Mr. Vishal Chandane, Chief Business Officer, Cloud Business, NSEIT Co- founder, Cloudxchange.io
vii. Dr. Pratap A M, Vice President – Digital & Cloud BU Sales
viii. Ms. Tina Mathew, Head- Human Resources

- Mr. Kunal Trivedi (ICSI Membership No.: A21915) was appointed as the Interim Company Secretary with effect from October 14, 2024, and he resigned from his position with effect from February 20, 2025;
- Mr. Nirav Shah (ICAI Membership No. ACA: 135591) was appointed as the Interim Chief Financial Officer with effect from October 14, 2024;
- Ms. Jagriti Aggarwal (ICSI Membership No.: A45455) was appointed as the Company Secretary with effect from February 20, 2025.
- Mr. Chintan Turki was appointed as the Chief Operating Officer with effect from March 13, 2025;
- Mr. Pareshnath Paul was appointed as the Chief Technology Officer with effect from March 13, 2025;
- Mr. Krishnan Ramamurthy was appointed as the President and Chief Executive Officer with effect from March 17, 2025; and
- Mr. Rajan Wadhwa was appointed as the Vice President- III & Head of Business Development with effect from March 17, 2025

(ii) Appointments & Cessations after the end of Financial Year 2024-25 till the date of this Report:

Mr. Harshit Maniar (ICAI Membership No. ACA: 151406) was appointed as Chief Financial Officer with effect from May 09, 2025. Pursuant to his joining, Mr. Nirav Shah stepped down from the position of the Interim Chief Financial Officer with effect from May 09, 2025.

C. Statement of Declaration By Independent Directors

As on the date of this report, there are 4 (four) Independent Directors on Board of the Company and the Board is of the opinion that all the Independent Directors are persons of integrity and possess necessary expertise, skills, competence, experience and proficiency required with respect to the business of the Company.

Pursuant to sub-section (7) of Section 149 of the Act, the Company has received declaration from all the Independent Directors on Board that they meet the criteria of independence laid down in Section 149(6) of the Act.

Independent Directors of your Company abide by the Code for Independent Directors as prescribed in Schedule IV to the Act.

D. Disclosures under Section 164 of the Act

Your Company has received disclosures in Form DIR-8 required under Section 164 (2) of the Act and has noted that none of the directors have incurred any of the disqualifications on account of non-compliance with any of the provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

E. Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, Independence of Directors.

The Company has in place a policy for remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. The said policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to the Executive, Non- Executive Directors, Key Managerial Personnel and Senior Management Personnel.

The criteria for selection of candidature for Directors and Key Managerial Personnel cover various factors and attributes which are considered by the Nomination, Remuneration and Compensation Committee and Board of Directors while making a selection of the candidates.

The Company aims to achieve a balance of merit, experience and skills amongst its Directors and Senior Management Personnel. The objectives of nomination and appointment of Directors and Senior Management Personnel Policy are:

- To formulate the criteria for identifying the persons who are qualified to become directors and such persons who may be appointed as the Senior Management Personnel of the Company.
- To guide the Board in relation to the appointment and removal of directors and Senior Management.
- To determine the qualifications, positive attributes and independence of a director and to ensure Board Diversity and implementation of succession planning in the Company.

The salient features of the Remuneration policy are as follows:

- The Committee shall lay down compensation policy of the Company from time to time in accordance with market practice and the Company philosophy.
- The annual compensation shall consist of a fixed component and a variable component. The variable component shall not exceed one third of the total pay in respect of KMPs.
- The following factors shall be considered while fixing compensation package for the employees: performance, potential, qualification, experience, expertise, role, responsibilities, level of employees, inflation, attraction and retention of talent, market benchmark, size and complexities of operation, financial condition and health of the Company, etc.
- The remuneration/ compensation etc. to be paid to Directors will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation etc. shall be subject to the approval of the shareholders of the Company, Central Government, wherever required.
- The remuneration/ compensation to be paid to the KMP & Senior Management Personnel shall be determined by the Managing Director.

19. Board and Committee Meetings

A. Board Meetings

The Board of Directors is the apex body constituted by the shareholders for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and their effectiveness and ensures that shareholders' long-term interests are being served. The Board is given presentations covering Finance, Sales, Marketing, the Company's major business segments and their operations, global business environment, the Company's business areas including business opportunities and strategy and risk management practices before taking on record the Company's quarterly/ annual financial results.

Number of Meetings of the Board

Thirteen (13) Meetings of the Board were held during the year under review and the maximum interval between any two meetings was within the maximum allowed gap pursuant to the Act read with the Circulars issued by MCA from time to time. The dates of the Board meetings along with the Board strength and number of Directors present are as stated below:

S. No.	Date	Board Strength	No. of Directors Present
1.	April 19, 2024	7	6
2.	July 20, 2024	5	5
3.	September 17, 2024	4	4
4.	October 14, 2024	5	5
5.	October 14, 2024	5	5
6.	December 06, 2024	5	5
7.	December 26, 2024	5	5
8.	January 15, 2025	5	5
9.	February 12, 2025	5	5
10.	February 20, 2025	8	7
11.	February 20, 2025	3	3
12.	March 01, 2025	3	3
13.	March 01, 2025	6	6

The details of the attendance of the Directors at the Board Meetings held on the above dates are given hereunder:

Sr. No.	Name of Directors	Category	Attendance Particulars No. of Board Meetings	
			Held	Attended
1.	Mr. R Chandrasekaran[1]	Independent Director	10	10
2.	Ms. Poornima Shenoy[2]	Independent Director	1	0
3.	Dr. Gulshan Rai[3]	Independent Director	1	1
4.	Mr. Shanker Annaswamy[1]	Independent Director	10	10
5.	Mr. Mrutyunjay Mahapatra[1]	Independent Director	10	10
6.	Mr. Yatrik Vin[4]	Non- Executive Director	2	2
7.	Mr. Anantharaman Sreenivasan[5]	Managing Director & CEO	3	3
8.	Mr. Ian Gerard Desouza[6]	Director	7	7

Sr. No.	Name of Directors	Category	Attendance Particulars	
9.	Mr. Ashish Krishna[7]	Director, Managing Director and CEO	7	7
10.	Mr. Satya Narayanan R[8]	Non- Executive Director	4	4
11.	Ms. Madhumita Ganguli[8]	Independent Director	4	3
12.	Mr. Arjun Wadhwa [8]	Non- Executive Director	4	4
13.	Mr. Yatrik Vin[9]	Non- Executive Director	1	1
14.	Mr. Subrahmanyam Reddi[9]	Independent Director	1	1
15.	Mr. Srinivasan Krishnakumar[9]	Independent Director	1	1

[1] *Resigned from Directorship with effect from February 20, 2025*
[2] *Retired from Directorship on May 21, 2024*
[3] *Retired from Directorship on May 28, 2024*
[4] *Resigned from Directorship on July 20, 2024*
[5] *Resigned from Directorship on September 27, 2024*
[6] *Appointed on Board with effect from October 10, 2024 and resigned with effect from February 20, 2025*
[7] *Appointed on Board with effect from October 14, 2024 and resigned with effect from February 20, 2025*
[8] *Appointed on Board with effect from February 20, 2025*
[9] *Appointed on Board with effect from March 01, 2025*

B. Meeting of Independent Directors

During the year under review, one Meeting of the Independent Directors was held on April 17, 2024 without the presence of Non-Independent Directors or Management Personnel, to review the performance of Non- Independent Directors, the Chairperson and the Board as a whole, after taking into account the views of the Executive and Non- Executive Directors and also assessed the quantity, quality and timeliness of the flow of information between the Company, Management and the Board, so as to enable it to reasonably perform its duties.

Performance Evaluation of the Board, its Committees and Individual Directors

The Nomination and Remuneration Committee (NRC) has approved a framework for evaluation of the Board, Committees of the Board and the Individual Members of the Board. The evaluation exercise 2024-25 was carried out through a structured questionnaire prepared separately for the Board, Committees, Chairman and Individual Directors.

A meeting of Independent Directors was held on April 17, 2024, to review the performance of Non-Independent Directors, the Board and Chairman, taking into account the views of Directors. The lead Independent Director and the Chairman of the Nomination and Remuneration Committee shared the suggestions/feedback of the Independent Directors with the Board.

Keeping in view the suggestions/ feedback, the Board carried out the annual evaluation of performance as well as of the working of the Board as a whole, its Committees and Individual Directors, including Chairman of the Board. The performance of the Independent Directors was evaluated by the entire Board except the person being evaluated. The performance of the Committees was evaluated by the Board seeking inputs from the Committee Members. Report was placed and discussed at the Meetings of the Independent Directors and the Board and the suggestions to further strengthen the effectiveness of the Board were noted for action.

The questionnaire for Board evaluation is prepared taking into consideration various aspects of the Board's functioning such as Board members' understanding of their roles and responsibilities; Board composition; Board meetings and the information provided in the meetings; time devoted by the Board to the Company's long-term strategic issues; quality and transparency of Board discussions; Board and Management relationship and Board's effectiveness in representing shareholder interests.

The criteria for performance evaluation of the Committees of the Board included aspects like composition of Committees, effectiveness of Committee meetings etc.

The criteria for performance evaluation of the individual Directors includes aspects like acting independently and in the best interests of the Company, contribution to the Board meetings like devoting sufficient time to his role and responsibilities at Board Meetings, participation and contribution to Board deliberations, ability to guide the Company in key matters and knowledge and understanding of relevant areas, etc. In addition, the Chairman is also evaluated on the key aspects of his role.

C. Board Committees

i. Audit Committee

Pursuant to the Companies (Appointment and Qualifications of Directors) Rules, 2014, Wholly Owned Subsidiary Companies are exempted from the requirement of constituting an Audit Committee. However, as a good corporate governance practice, the Company has voluntarily constituted an Audit Committee.

With change in the composition of the Board of Directors from time to time, the Committee was also re- constituted. The current composition of the Audit Committee is in compliance with Section 177 of the Act and consists of the following Members:

1. Mr. Srinivasan Krishnakumar- Chairman,
2. Mr. Yatrik Vin- Member,
3. Ms. Madhumita Ganguli- Member,
4. Mr. Subrahmanyam Reddi- Member, and
5. Mr. Arjun Wadhwa- Member

Eight (8) Meetings of the Audit Committee were held during the year under review and the maximum interval between any two meetings was within the maximum allowed gap pursuant to the Act read with the circulars issued by MCA from time to time.

The dates of the Committee meetings along with the strength and number of Members present are as stated below:

S. No.	Date	Committee Strength	No. of Member Present
1.	April 19, 2024	4	3
2.	July 19, 2024	3	3
3.	September 16, 2024	3	3
4.	October 14, 2024	4	4
5.	December 06, 2024	4	4
6.	December 26, 2024	4	4
7.	January 15, 2025	4	4
8.	February 12, 2025	4	4

The details of the attendance of the Directors at meetings held on the above dates are given in the table hereunder:

S. No.	Name	Number of Meetings entitled to attend	Number of Meetings attended
1	Ms. Poornima Shenoy	1	0
2	Dr. Gulshan Rai	1	1
3	Mr. Yatrik Vin	2	2
4	Mr. Mrutyunjay Mahapatra	8	8
5	Mr. Shanker Annaswamy	7	7
6	Mr. R Chandrashekhran	6	6
7	Mr. Ian Gerard Desouza	5	5

The terms of reference of the Audit Committee during the year under review was as follows:

Formation:
The terms of reference of the Audit Committee, constituted voluntarily by the Board of Directors, is as follows:

Members & Chairman:

a) The Audit Committee shall have minimum of 3 directors as members with Independent Director forming majority.
b) The Chairman of the Audit Committee shall be an Independent Director.
c) Majority of members of Audit Committee including its chairman shall be a person with ability to read and understand the financial statements.
d) The Audit Committee may invite such of the Executives of the Company as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the Committee, but on occasions it may also meet without the presence of any executives of the Company. Head of Internal Audit and a representative of the Statutory Auditor may be present as invitees for the meeting of the Audit Committee.

Quorum:
The quorum for the Audit Committee Meeting shall be either two members or one third of the members of the Audit Committee.

Secretary:
The Company Secretary shall act as the Secretary to the Audit Committee.

Minutes:
The Company Secretary shall minute the proceedings and the resolutions passed in the meetings.

Powers of Audit Committee:
The Audit Committee shall have the following powers:

1. To investigate any activity within its terms of reference
2. To obtain other professional advice from external sources

Role of Audit Committee:
The role of the Audit Committee shall inter alia include the following:

1. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

2. Examination of the financial statement and auditor's report thereon
3. Review and monitor the auditor's independence and performance and effectiveness of audit process;
4. Review of performance of internal auditors and adequacy of internal audit function
5. Discussion with internal auditors of any significant findings and follow up there on
6. Discussion with statutory auditors about the nature and scope of audit
7. Approval or any subsequent modification of transactions of the Company with related parties;
8. Scrutiny of inter-corporate loans and investments;
9. Valuation of undertakings or assets of the Company, wherever it is necessary;
10. Review of internal financial controls and risk management systems;
11. Review functioning of the Whistle Blower Mechanism

ii. Nomination, Remuneration and Compensation Committee (NRC)

Pursuant to the Companies (Appointment and Qualifications of Directors) Rules, 2014, Wholly Owned Subsidiary Companies are exempted from the requirement of constituting a NRC Committee. However, as a good corporate governance practice, the Company has voluntarily constituted a Nomination and Remuneration Committee. During the year under review the Committee was re- named as Nomination, Remuneration and Compensation Committee.

With change in the composition of the Board of Directors from time to time, the Committee was also re- constituted. The current composition of the NRC Committee is in compliance with Section 178 of the Act and consists of the following Members:

1. Mr. Srinivasan Krishnakumar- Chairman,
2. Mr. Yatrik Vin - Member, and
3. Dr. Muralidaran Natarajan- Member

The Chairman of the NRC Committee is a Non-Executive Independent Director.

Six (6) Meetings of the NRC Committee were held during the year under review. The dates of the Committee meetings along with the strength and number of Members present are as stated below:

S. No.	Date	Committee Strength	No. of Member Present
1.	April 18, 2024	4	4
2.	July 19, 2024	3	3
3.	July 20, 2024	3	3
4.	September 16, 2024	3	3
5.	October 14, 2024	3	3
6.	February 20, 2025	4	4

The details of the attendance of the Directors at meetings held on the above dates are given in the table hereunder:

S. No.	Name	Number of Meetings entitled to attend	Number of Meetings attended
1	Dr. Gulshan Rai	1	1

2	Mr. Yatrik Vin	3	3
3	Mr. Mrutyunjay Mahapatra	3	3
4	Mr. Shanker Annaswamy	6	6
5	Mr. R Chandrashekhran	6	6
6	Mr. Ian Desouza	1	1

iii. Corporate Social Responsibility (CSR) Committee

Prior to its acquisition by CL, the Company was fulfilling its CSR Obligation commonly with the other Companies in NSE Group, in pursuance of the Group's CSR Policy, by contributing to its Implementation Agency- NSE Foundation.

Post-acquisition by CL, the CSR efforts of the Company was undertaken through CL's existing Implementation Agency- Career Launcher Foundation ("CLF"), a Section 8, Not-for-Profit Company incorporated under the Act, by contributing towards its CSR Projects to the extent of its legal obligation.

Pursuant to Section 135 of the Act, the CSR Obligation of the Company for the Financial Year under review was Rs. 43.63 Lakhs. However, pursuant to the change in the control and management of the Company, no CSR activity could be undertaken during the year and hence no funds were disbursed or utilized in this respect. The Company transferred the unspent amount to a special account opened by the Company in this behalf with ICICI Bank Limited called "DEXIT GLOBAL LIMITED- UNSPENT CSR ACCOUNT FINANCIAL YEAR 2024-25".

CSR Committee: With the changes in the composition of the Board of Directors from time to time, the Committee was also re- constituted. However, as on March 31, 2025, there was no CSR Committee of the Board. The current composition of the CSR Committee is in compliance with Section 135 of the Act and consists of the following Members:

1. Mr. Satya Narayanan R - Chairman,
2. Ms. Madhumita Ganguli- Member, and
3. Mr. Subrahmanyam Reddi - Member

Two (2) Meetings of the CSR Committee were held during the year under review. The dates of the Committee meetings along with the strength and number of Members present are as stated below:

S. No.	Date	Committee Strength	No. of Member Present
1.	April 18, 2024	3	3
2.	October 22, 2024	3	3

The details of the attendance of the Directors at meetings held on the above dates are given in the table hereunder:

S. No.	Name	Number of Meetings entitled to attend	Number of Meetings attended
1	Ms. Poornima Shenoy	1	1
2	Dr. Gulshan Rai	1	1
3	Mr. R Chandrashekhran	2	2
4	Mr. Mrutyunjay Mahapatra	1	1

5	Mr. Shanker Annaswamy	1	1

CSR Policy: The Company has adopted a CSR Policy that is available on the website of the Company at the web link https://www.dexitglobal.com/

The Annual report on CSR Activities is annexed as **Annexure-III** to this Board Report.

20. Directors' Responsibility Statement

To the best of our knowledge and belief and according to the information and explanations obtained by us, the Board of Directors makes the following statements in terms of Section 134(3)(c) of the Act:

i. in the preparation of the Annual Accounts for the Financial Year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year ended March 31, 2025 and of the profit of the Company for that year;
iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
iv. the Directors have prepared the Annual Financial Statements/ Annual Accounts on a 'going concern' basis; and
v. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. Employee Stock Option

The Company, being a 100% Subsidiary Company of CL Educate Limited, has not offered any shares under the Employee Stock Option Plans to any of its employees.

22. Statutory Auditors

M/s. Khandelwal Jain & Co, Chartered Accountants (FRN: 105049W), Statutory Auditors of the Company, were appointed for a 2nd term of five consecutive years from the conclusion of the 23rd AGM to hold office till the conclusion of the 28th AGM to be held in the year 2027, at such remuneration plus out-of-pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

23. Explanations or comments on the qualification, reservation or adverse remark or disclaimer made by the auditor in their report

There is no qualification, reservation, adverse remark or disclaimer made by the Statutory Auditors in the Auditors/ CARO Report under Section 139 or by the Secretarial Auditors, in their reports.

24. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the Board, on the recommendations of the Audit Committee, had at its Meeting held on April 19, 2024, appointed M/s. BNP & Associates (FRN: P2014MH037400), Company Secretaries as Secretarial Auditor of the Company to conduct the Secretarial Audit pursuant to the requirements of the Act for the Financial Year ended March 31, 2025. The Secretarial Audit Report is annexed herewith as **Annexure- IV**. The Secretarial Audit Report does not contain any qualifications, reservations, adverse remarks, disclaimer or areas of non- compliance.

25. Internal Auditors

Pursuant to the provisions of Section 138 of the Act read with the Companies (Accounts) Rules, 2014, as amended, the Board, on the recommendations of the Audit Committee, had at its Meeting held on April 19, 2024, appointed M/s. Mahajan and Aibara LLC as the Internal Auditor of the Company for the Financial Year 2024-25.

Further, your Directors, based on the recommendation of the Audit Committee, have re-appointed M/s. Mahajan and Aibara LLC as the Internal Auditor of the Company for the Financial Year 2025- 26, at an annual fee of Rs. 16,00,000/- (Rupees Sixteen Lakhs Only) excluding taxes and other out-of-pocket expenses.

26. Reporting of frauds by Auditors

During the year under review, the Statutory Auditor, Internal Auditor, and the Secretarial Auditor have not reported any instance of frauds committed in the Company under Section 143(12) of the Act.

27. Cost Records:

As per section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, your Company is not required to maintain cost records.

28. Conservation of Energy, Technology Absorption and Foreign Exchange Earning/ Outgo

As the Company does not have any manufacturing activities, particulars required to be disclosed with respect to conservation of energy and technology absorption in terms of Section 134 (3) (m) of the Act, read with Rule 8 of Companies (Accounts) Rules, 2014, are not applicable. However, as a responsible corporate citizen, the Company continues to pursue and adopt appropriate energy conservation measures. The Company makes every effort to conserve energy as far as possible in its facilities, Offices, etc. The Company also takes significant measures to reduce energy consumption by using energy efficient computers and by purchasing energy efficient equipment. The Company purchases PCs, laptops, air conditioners etc. that meet environmental standards, wherever possible and replace old equipment with more energy-efficient equipment.

During the Financial Year under review, the Foreign Exchange earnings and outgo were as follows:

Foreign Exchange earnings: Rs. 14.50 Crores
Foreign Exchange outgo/expenditure: Rs. 11.27 Crores

29. Proceedings pending under the Insolvency and Bankruptcy Code, 2016

During the year under review, the Company did not make any application under the Insolvency and Bankruptcy Code, 2016, and hence no proceeding is pending under the Code.

30. Difference in amount of the valuation

MCA vide Companies (Accounts) Amendment Rules, 2021, effective from April 01, 2021, has amended Rule 8 with respect to the disclosure of details of the difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof. Your Company would like to inform that the same was not applicable as there was no such instance of either settlement or loan from Bank or Financial Institution during the year under review.

31. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI)

Your Company complies with the mandatory Secretarial Standards issued by the ICSI.

32. Particulars of Employees

People are our most valuable asset and your Company places the engagement, development and retention of talent as its highest priority, to enable achievement of the organizational vision.

Pursuant to Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, a statement relating to particulars of employees, forming part of this report, is given in **Annexure- V**.

33. Acknowledgement

Your Directors take this opportunity to thank the Company's customers, shareholders, vendors and bankers for their support and look forward to their continued support in the future.

Your Directors also place on record their sincere appreciation for the confidence support and co-operation received from the Holding Company, its employees, Banks, Reserve Bank of India, Ministry of Corporate Affairs, Government Authorities, and all other stakeholders.

For and on behalf of the Board of Directors
DEXIT Global Limited
(Formerly NSEIT Limited)

Sd/-	**Sd/-**
Yatrik Vin	**Satya Narayanan R**
Chairman	**Director**
DIN: 07662795	**DIN: 00307326**

Date: July 29, 2025

Annexure- I

Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
(a) Name(s) of the related party and nature of relationship: Not applicable
(b) Nature of contracts/arrangements/transactions: Not applicable
(c) Duration of the contracts / arrangements/transactions: Not applicable
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not applicable
(e) Justification for entering into such contracts or arrangements or transactions: Not applicable
(f) date(s) of approval by the Board: Not applicable
(g) Amount paid as advances, if any: Not applicable
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: Not applicable

2. Details of material contracts or arrangement or transactions at arm's length basis: As per Annexure- A
(a) Name(s) of the related party and nature of relationship: As per Annexure- A
(b) Nature of contracts/arrangements/transactions: As per Annexure- B
(c) Duration of the contracts / arrangements/transactions: On-going transaction (Continuous)
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: As per Annexure- B
(e) Date(s) of approval by the Board, if any: The transactions are on arms' length basis and in ordinary course of business and so the approval of the Board for this purpose is not required.
(f) Amount paid as advances, if any: Nil

ANNEXURE TO AOC-2 (ANNEXURE A)

In compliance with Ind AS 24 - "Related Party Disclosures", as notified under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, the required disclosures are given in the table below:

(a) **Names of the related parties and related party relationship**

Sr. No.	Related Party	Nature of Relationship
1	National Stock Exchange of India Limited (Upto February 19, 2025)	Ultimate Holding Company
2	NSE Investments Limited (Upto February 19, 2025)	Holding Company
3	NSE Clearing Limited (Upto February 19, 2025)	Holding Company's Fellow Subsidiary
4	NSE IFSC Limited (Upto February 19, 2025)	Holding Company's Fellow Subsidiary
5	NSE IFSC Clearing Corporation Limited (Upto February 19, 2025)	Subsidiary of Holding Company's Fellow Subsidiary
6	NSE Data & Analytics Limited (Upto February 19, 2025)	Fellow Subsidiary
7	NSE Indices Ltd (Upto February 19, 2025)	Fellow Subsidiary
8	NSE Infotech Services Limited(Upto February 19, 2025)	Fellow Subsidiary
9	NSE Academy Limited (Upto February 19, 2025)	Fellow Subsidiary
10	NSE Administration & Supervision Limited (w.e.f January 9, 2024) (Upto February 19, 2025)	Fellow Subsidiary
11	NSE Sustainability & Rating & Analytics Limited (w.e.f March 30, 2024) (Upto February 19, 2025)	Fellow Subsidiary's Subsidiary Company
12	NuSummit Technologies Inc.(Formerly known as NSEIT (US) Inc.) (Upto September 30, 2024)	Subsidiary Company
13	Aujas Cybersecurity Limited (Upto September 27, 2024)	Subsidiary Company
14	NuSummit Technologies Private Limited (Formerly known as CXIO Technologies Private Limited) (Upto September 26, 2024)	Subsidiary Company
15	Cogencis Information Services Limited (Upto February 19, 2025)	Fellow Subsidiary's Subsidiary Company
16	Talent Sprint Private Limited (Upto February 19, 2025)	Fellow Subsidiary's Subsidiary Company
17	NSE Foundation (Upto February 19, 2025)	Holding Company's Fellow Subsidiary
18	TalentSprint Inc (Upto February 19, 2025)	Fellow Subsidiary's Subsidiary Company
19	Indian Gas Exchange Limited (Upto February 19, 2025)	Holding Company's Associate Company
20	National Securities Depository Limited (Upto February 19, 2025)	Ultimate Holding Company's Associate Company
21	BFSI Sector Skill Council of India (Upto February 19, 2025)	Ultimate Holding Company's Associate Company
22	Power Exchange India Limited (Upto February 19, 2025)	Holding Company's Associate
23	Protean eGov Technologies Ltd (Upto 25.11.2024)	Holding Company's Associate
24	Market Simplified India Limited (Upto February 19, 2025)	Holding Company's Associate
25	Receivables Exchange Of India Limited (Upto February 19, 2025)	Holding Company's Associate

Sr. No.	Related Party	Nature of Relationship
26	NSDL Database Management Limited (Upto February 19, 2025)	Holding Company's Associate
27	Capital Quant Solutions Private Limited (Upto February 19, 2025)	Fellow Subsidiary's Associate Company
28	India International Bullion Holding IFSC Limited (Upto February 19, 2025)	Ultimate Holding Company's Associate Company
29	India International Bullion Exchange IFSC Limited (Upto February 19, 2025)	Ultimate Holding Company's Associate Company
30	CL Educate Limited (w.e.f. February 20, 2025)	Holding Company
31	Career Launcher Foundation (w.e.f. February 20, 2025)	Fellow Subsidiary
32	Career Launcher Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary
33	ICE Gate Educational Institute Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary Subsidiary Company
34	Career Launcher Infrastructure Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary
35	Kestone CL Asia Hub Pte. Limited (w.e.f. February 20, 2025)	Fellow Subsidiary
36	CL Singapore Hub Pte. Limited (w.e.f. February 20, 2025)	Fellow Subsidiary
37	Threesixtyone Degree Minds Consulting Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary
38	Kestone Utsav Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary
39	Kestone CL US Limited (w.e.f. February 20, 2025)	Fellow Subsidiary's Subsidiary Company
40	CL Educate (Africa) Ltd (w.e.f. February 20, 2025)	Fellow Subsidiary's Subsidiary Company
41	PT. Kestone CLE Indonesia (w.e.f. February 20, 2025)	Fellow Subsidiary's Subsidiary Company
42	B&S Strategy Services Private Limited (w.e.f. February 20, 2025)	Former Associate Company of Career Launcher Education Infrastructure and Services Limited, fellow subsidiary
43	361 Degree Minds Consulting Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary (38.92% by Holding Company)
44	Mr. Anantharaman Sreenivasan- Managing Director & CEO (Upto September 27, 2024)	Key Management Personnel
45	Dr. N. Muralidaran - Executive Vice Chairman & Whole time Director (upto 31st March, 2022)	Key Management Personnel
46	Mr. Mrutyunjay Mahapatra (Upto February 20, 2025)	Director
47	Mr. R. Chandrasekaran (Upto February 20, 2025)	Director
48	Mr. Annaswamy Shankar (Upto February 20, 2025)	Director
49	Dr. Gulshan Rai (Upto May 28, 2024)	Director
50	Ms. Poornima Shenoy (Upto May 21,2024)	Director
51	Mr. Ashish Krishna (w.e.f. October 14, 2024) (Upto February 20, 2025)	Director
52	Mr. Ian Desouza (w.e.f. October 10, 2024) (Upto February 20, 2025)	Director
53	Mr. Satya Narayanan Ramakrishnan (w.e.f. February 20, 2025)	Director

Sr. No.	Related Party	Nature of Relationship
54	Mr. Arjun Wadhwa (w.e.f. February 20, 2025)	Director
55	Ms. Madhumita Ganguli (w.e.f. February 20, 2025)	Director
56	Mr. Yatrik Rushikesh Vin (w.e.f. March 1, 2025)	Director
57	Mr. Srinivasan Krishna Kumar (w.e.f. March 1, 2025)	Director
58	Mr. Subrahmanyam Reddi (w.e.f. March 1, 2025)	Director

ANNEXURE TO AOC-2 (ANNEXURE B)
(b) Details of transactions (including GST/service tax wherever levied) with related parties are as follows:

Name of the Related Party	Nature of Transactions	Year ended 31.03.2025 $	Year ended 31.03.2024
National Stock Exchange of India Limited	Software and IT Services	6,495.58	13,015.95
	Taxes recovered	1,169.23	2,342.87
	CTCL empanelment fee paid	2.50	5.00
	Usage Charges paid - STP Central HUB & other	0.03	0.28
	Trade Mark License Fees	329.65	491.40
	Reimbursement receivable for expenses incurred	-	4.98
	Closing Balance - Dr./ (Cr.) (Net)	NA	3,380.60
NSE Clearing Limited	Software and IT Services	1,679.58	2,835.77
	Taxes recovered	302.32	510.44
	Closing Balance - Dr./ (Cr.)	NA	796.11
	Closing Balance - Provision for Doubtful Debts	NA	8.02
National Stock Exchange Investor Protection Fund Trust	Closing Balance - Dr./ (Cr.)	NA	23.00
	Closing Balance - Provision for Doubtful Debts	NA	23.00
NSE Academy Limited	Software and IT Services	14.16	29.14
	ITES - Assessment Services	1,145.63	1,137.05
	Taxes recovered	208.76	209.91
	Closing Balance - Dr./ (Cr.)	NA	129.22
NSE Data & Analytics Limited (Formerly known as DotEx International Limited)	Software and IT Services	321.07	493.23
	Taxes recovered	57.79	88.78
	Closing Balance - Dr./ (Cr.)	NA	167.80
Power Exchange India Limited	Software and IT Services	239.93	362.51
	Taxes recovered	43.19	65.25
	Closing Balance - Provision for Doubtful debts	NA	0.02
	Closing Balance - Dr./ (Cr.)	NA	36.78

Name of the Related Party	Nature of Transactions	Year ended 31.03.2025 $	Year ended 31.03.2024
National Securities Depository Limited	Software and IT Services	19.90	48.19
	Taxes recovered	3.58	8.67
	Closing Balance - Provision for Doubtful debts	NA	-
	Closing Balance - Dr./ (Cr.)	NA	29.27
Protean eGov Technologies Limited (Formerly known as NSDL e-Governance Infrastructure Limited)	Software and IT Services	(8.70)	66.11
	Taxes recovered	(1.57)	11.90
	Provision for Doubtful Debts	-	0.00
	Closing Balance - Dr./ (Cr.)	NA	47.06
	Closing Balance- Provision For Doubtful Debts	NA	17.65
NSDL Database Management Limited	Software and IT Services	8.39	19.54
	Taxes recovered	1.51	3.52
	Closing Balance - Dr./ (Cr.)	NA	(2.53)
NSE IFSC Clearing Corporation Limited	Software and IT Services	251.22	635.28
	Closing Balance - Dr./ (Cr.)	NA	167.77
NSE IFSC Limited	Software and IT Services	668.41	1,591.56
	Closing Balance - Dr./ (Cr.)	NA	243.89
NSE Indices Limited (formerly known as India Index Services & Products Limited)	Software and IT Services	97.47	171.91
	Taxes recovered	17.54	30.94
	Closing Balance - Dr./ (Cr.)	NA	54.47
NSE Administration and Supervision Limited	Software and IT Services	3.63	-
	Taxes recovered	0.65	-
	Closing Balance - Dr./ (Cr.)	NA	0.10
NSE Investments Limited	Cumulative Redeemable Preference Shares (Borrowings)	-	3,500.00
	Dividend paid to equity shareholders	66,165.73	-
	Dividend on preference shareholders	586.85	700.00
	Dividend on preference shareholders COCRPS	661.03	684.57
	Borrowing repaid (Preference Shares Redemption)	1,000.00	-
	Cumulative - Working Capital Demand Loan (WCDL)	-	1,500.00
	Interest expense on WCDL	-	132.12
	Consideration toward buyback of Equity shares	5,436.00	-
	Closing Borrowings - Series A,7%, seven years COCRPS	-	11,300.00
	Closing Borrowings -Preference shares	-	10,000.00
NuSummit Technologies Inc. (Formerly known as NSEIT	Software and IT Services	758.47	1,476.33
	ITES - Assessment Services	-	15.77

Name of the Related Party	Nature of Transactions	Year ended 31.03.2025 $	Year ended 31.03.2024
(US) Inc.)	Taxes recovered	-	2.84
	Reimbursement receivable for expenses incurred	-	92.49
	Closing Balance - Investment	NA	533.69
	Closing Balance - Dr./ (Cr.)	NA	384.99
	Closing Balance - Provision for Doubtful Debts	NA	152.46
Aujas Cybersecurity Limited (Formerly known as Aujas Networks Limited to Aujas Networks Private Ltd.)	Short Term Loan Given	-	1,350.00
	Repayment toward Short Term Loan Given	-	1,750.00
	Interest on Loan	98.35	208.58
	GRC & Prof Fee Service towards ISRC (DeX)	24.87	545.24
	GRC & Prof Fee Service towards ISRC (Digital)	208.01	-
	Business Support Charges recovered	16.00	151.02
	Laptop Hire charges	9.76	-
	Receipt of Rental Security Deposit	39.79	-
	Gratuity on transfer of employees to Aujas	-	0.26
	Closing Balance -Trade Receivable	NA	18.79
	Closing Balance -Trade Payable	NA	-
	Closing Balance - Investment in Equity Shares	NA	9,707.42
	Closing Balance - Loan given including interest accrued	NA	2,101.99
NuSummit Technologies Private Limited (Formerly known as CXIO Technologies Private Limited)	Clould and Hosting Charges Payable (DEX)	69.30	1,162.56
	Clould and Hosting Charges Payable (Digital)	397.57	-
	Reimbursement of Expense (Software Subscription Charges)	10.19	-
	Infra Charges Recoverable	13.10	31.19
	Investment in shares of CXIO Technologies P Ltd (*)	-	3,487.72
	Closing Balance –Dr. / (Cr)	NA	(127.38)
	Closing Balance - Investment in Equity Shares	NA	11,466.47
CL Educate Limited	Reimbursement of expenses	0.08	-
	Dividend on preference shareholders	113.15	-
	Dividend on preference shareholders COCRPS	116.55	-
	Closing Borrowings -Preference shares	10,000.00	-
	Closing Borrowings - Series A,7%, seven years COCRPS	10,300.00	-
	Dividend Payable	(229.70)	-
Key Management Personnel - Dr. N. Muralidaran- MD & CEO	Post-employment benefits #	-	35.27
Key Management Personnel	(a) short-term employee benefits	305.63	235.56

Name of the Related Party	Nature of Transactions	Year ended 31.03.2025 $	Year ended 31.03.2024
- Anatharaman Sreenivasan- MD & CEO	(b) post-employment benefits #	10.57	20.52
R V Krishnan – CEO	Short-term employee benefits	3.09	-
Mr. Mrutyunjay Mahapatra	Director Sitting Fees	18.75	15.50
Mr.Annaswamy Shanker	Director Sitting Fees	20.25	14.00
Dr Gulshan Rai	Director Sitting Fees	4.00	19.25
Ms. Poornima Shenoy	Director Sitting Fees	1.50	5.50
Mr. R Chandrasekaran	Director Sitting Fees	20.25	15.50
Ms. Madhumita Ganguli	Director Sitting Fees	0.60	-
	Commission	0.33	-
Mr. Yatrik Rushikesh Vin	Director Sitting Fees	0.20	-
	Commission	0.25	-
Mr. Srinivasan Krishna Kumar	Director Sitting Fees	0.20	-
	Commission	0.25	-
Mr. Subrahmanyam Reddi	Director Sitting Fees	0.20	-
	Commission	0.25	-
Mr. Arjun Wadhwa	Reimbursement of expenses	0.02	-

As the liabilities for defined benefit plan are provided on actual basis for the Company as a whole, the amount pertaining to key managerial persons are not included.

$ This indicate that, all amount that are related to Digital business, DEXIT act as agent on behalf of CXIO hence No expenses and Income as well as No debtor and credit in books of NSEIT.

All related parties' transaction entered during the year were in the ordinary course of business. Outstanding balances as at the year-end are unsecured and settlement occurs in cash. There have been no guarantee provided or received for any related parties receivables or payables as of March 31, 2025 and March 31, 2024.

For and on behalf of the Board of Directors
DEXIT Global Limited
(Formerly NSEIT Limited)

Sd/-
Yatrik Vin
Chairman
DIN: 07662795

Sd/-
Satya Narayanan R
Director
DIN: 00307326

Date: July 29, 2025

Annexure- II

Form AOC-1
Features of Financial Statement of Subsidiaries
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate Companies/ joint ventures

PART-“A”: Subsidiaries

S. No.	Particulars	Amount in Rs.
1.	**Name of the Subsidiary**	**-**
2.	The date since when subsidiary was acquired	**-**
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	**-**
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	**INR** **Lacs**
4.	Share Capital (No. of Equity & Preference shares)	-
5.	Share Capital	-
6.	Reserves & Surplus	-
7.	Total Assets	-
7	Total Liabilities	-
8	Investments	-
9	Turnover	-
10	Profit / (Loss) Before Taxation	-
11	Provision for Taxation	-
15	Profit / (Loss) After Taxation (PAT)	-
16	Proposed Dividend	-
17	% of share Holding	-

Note: The Company sold its subsidiary company- NSEIT (US) INC (100%) on September 30, 2024, Aujas Cybersecurity Limited (100.00%) on September 27, 2024 and CXIO Technologies Private Limited (100.00%) on September 26, 2024. Thereafter these subsidiary companies have ceased to be subsidiaries of the Company.

Part B
Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2O13 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	**Name 1**
1. Latest Audited Balance Sheet	
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate / Joint Ventures held by the Company on the year End	
# Number of Shares	
# Amount of Investment in Associate / Joint Venture	

Extent of Holding	
4. Description of how there is significant influence	
5. Reason why the associate/Joint Venture is not consolidated	
6. Net worth Attributable to shareholding as per latest audited Balance Sheet	
7. Profit / (Loss) for the Year	
a. Considered in Consolidation	
b. Not Considered in Consolidation	

Note:
1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

For and on behalf of the Board of Directors
DEXIT Global Limited
(Formerly NSEIT Limited)

Sd/-
Yatrik Vin
Chairman
DIN: 07662795

Sd/-
Satya Narayanan R
Director
DIN: 00307326

Sd/-
Arjun Wadhwa
Director
DIN: 06825193

Sd/-
Krishnan Ramamurthy
Chief Executive Officer

Sd/-
Harshit Maniar
Chief Financial Officer

Sd/-
Jagriti Aggarwal
Company Secretary
M. No.: A45455

Date: July 29, 2025

Annexure- III

Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year 2024-25

1. Brief outline on CSR Policy of the Company.

Pursuant to Section 135(1) of the Act read with the Companies (Corporate Social Responsibility) Rules, 2014, the Board of Directors has constituted a CSR Committee. The Board has framed a CSR Policy and modified it in accordance with the provisions of Section 135 of Act read with rules made thereunder, as amended. The said policy is placed on the website of the Company and is available on the web link: https://www.dexitglobal.com/

In line with its CSR Policy and in accordance with Schedule VII to the Act, the Company has identified the following key areas to undertake its CSR projects:

- Education
- Skill & Livelihood Development
- Sustainability & Environment
- Research & Incubation
- Promoting health care
- Eradicating hunger, poverty and malnutrition
- Protection of national heritage, art and culture

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the Financial Year 2024-25	Number of meetings of CSR Committee attended during the Financial Year 2024-25
1	Ms. Poornima Shenoy	Chairperson, Independent Director	1	1
2	Dr. Gulshan Rai	Member, Independent Director	1	1
3	Mr. R Chandrashekhran	Member, Independent Director	2	2
4	Mr. Mrutyunjay Mahapatra	Chairman, Independent Director	1	1
5	Mr. Shanker Annaswamy	Member, Independent Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.

Particulars	Web-Link
Composition of CSR committee	https://www.dexitglobal.com/
CSR Policy	https://www.dexitglobal.com/
CSR projects	https://www.dexitglobal.com/

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable.:** *Not Applicable*

5. **(a). Average net profit of the Company as per Section 135(5):** Rs. 2181.63 Lakhs
   (b). Two percent of average net profit of the Company as per Section 135(5): Rs. 43.63 Lakhs
   (c). Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
   (d). Amount required to be set off for the financial year, if any: Nil
   (e). Total CSR obligation for the financial year (5b+5c-5d): Rs. 43.63 Lakhs

6. **(a). Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):**

- **Details of CSR amount spent against ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in ₹ Lacs)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹ Lacs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
Nil												

- **Details of CSR amount spent against "other than ongoing projects" for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in ₹ Lacs)	Mode of implementation – Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
Nil									

(b). Amount spent in Administrative Overheads: Nil

(c). Amount spent on Impact Assessment, if applicable: Not Applicable

(d). Total amount spent for the Financial Year (6a+6b+6c): Nil

(e). CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹ Lacs)	Amount Unspent (in ₹ Lacs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer	Name of the Fund	Amount	Date of transfer
Nil	43.63 Lakhs	April 30, 2025	Not Applicable	Not Applicable	Not Applicable

(f) Excess amount for set off, if any:

Sr. No.	Particular	Amount (in ₹ Lacs)
(i)	Two percent of average net profit of the company as per section 135(5)	43.63
(ii)	Total amount spent for the Financial Year	Nil
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. (a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in ₹ Lacs)	Balance Amount in Unspent CSR Account under section 135(6) (in ₹ Lacs)	Amount Spent in the Financial Year (in ₹ Lacs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to of section 135(5), if any.		Amount remaining to be spent in succeeding financial years (in ₹ Lacs)	Deficiency, if any
					Amount (in ₹ Lacs)	Date of transfer		
	Nil							

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:** No

<table>
<tr><th rowspan="2">Sl. No.</th><th rowspan="2">Short particulars of the property or asset(s)

[including complete address and location of the property]</th><th rowspan="2">Pin code of the property or asset(s)</th><th rowspan="2">Date of creation</th><th rowspan="2">Amount of CSR amount spent</th><th colspan="3">Details of entity/ Authority/ beneficiary of the registered owner</th></tr>
<tr></tr>
<tr><td colspan="5" rowspan="2">Not Applicable</td><td rowspan="2">CSR Registration Number, if applicable</td><td>Name</td><td>Registered</td></tr>
<tr><td colspan="2">Not Applicable</td></tr>
</table>

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):** Post-acquisition by CL, the Company's CSR initiatives are being undertaken through CL's existing Implementation Agency – Career Launcher Foundation, a Section 8 Not-for-Profit Company incorporated under the Act. However, due to the transition in control, ownership and management during the year, no CSR activity could be undertaken, and consequently, no funds were disbursed or utilized in this regard. In compliance with the statutory provisions, the unspent CSR amount has been duly transferred to a special account opened with ICICI Bank Limited, titled "DEXIT GLOBAL LIMITED – UNSPENT CSR ACCOUNT FINANCIAL YEAR 2024-25."

   The requisite amount shall be spent by the Company in compliance with the provisions of the Act and the rules made thereunder. The Company remains committed to undertaking socially responsible initiatives and contributing towards sustainable development in line with its CSR objectives.

For and on behalf of Board of Directors of
DEXIT Global Limited
(Formerly NSEIT Limited)

Sd/-
Satya Narayanan R
Chairman of the CSR Committee
DIN: 00307326

Sd/-
Krishnan Ramamurthy
Chief Executive Officer

Date: July 29, 2025

Annexure- IV

FORM NO. MR.3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
DEXIT GLOBAL LIMITED ***(Formerly NSEIT Limited)***
Regd. Office: 502, 5th Floor, Skyline Icon, Andheri-Kurla Rd.,
Andheri East, Mumbai, Maharashtra- 400059

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DEXIT Global Limited** ***(Formerly NSEIT Limited)*** having **CIN: U72200MH1999PLC122456** (hereinafter called as **'the Company'**) for the Financial Year ended on 31st March, 2025 (the "**Audit Period/ Review Period**").

We have conducted the Secretarial Audit in a manner that provided us with a reasonable basis for evaluating the Company's corporate conducts/ statutory compliances and expressing our opinion thereon.

We are issuing this report based on:

(i) Our verification of the Company's books, papers, minutes books, soft copies of various records, scanned signed copies of minutes of the Board and Committee meetings, forms and returns filed and other records provided to us and other records maintained by the Company during the review period as well as before the date of issue of this report;

(ii) Compliance certificates confirming compliance with corporate laws applicable to the Company as given by the Key Managerial Personnel/ Senior Managerial Personnel and taken on record by the Company's Audit Committee/ Board of Directors; and

(iii) Representations made, documents produced and information provided by the Company, its officers, agents and authorized representatives during our conduct of Secretarial Audit.

We hereby report that, in our opinion, during the Audit Period covering the Financial Year ended on 31st March, 2025, the Company has:

(i) Complied with all the statutory provisions listed hereunder; and
(ii) Board processes and compliance mechanisms in place

to the extent, in the manner and subject to the reporting made hereinafter.

The members are requested to read this report along with our letter of even date annexed to this report as "**Annexure-A"**.

1. COMPLIANCE WITH SPECIFIC STATUTORY PROVISIONS:

We further report that:

1.1 We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company during the review period, in terms of the applicable provisions/ clauses of:

(i) The Companies Act, 2013 (the "Act") and the Rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) The Foreign Exchange Management Act ("FEMA"), 1999 and the Rules and Regulations made thereunder to the extent of Overseas Direct Investments.; and
(v) Secretarial Standards relating to Board Meetings and General Meetings issued by The Institute of Company Secretaries of India and notified by the Central Government under Section 118(10) of the Act which have mandatory application to the Company.

1.2 During the period under review:

(i) The Company has complied with the all the applicable provisions of all the aforesaid Acts, Rules, Regulations, Guidelines and Secretarial Standards as mentioned above.

(ii) Generally complied with the applicable provisions/clauses of:

(a) FEMA to the extent of Overseas Direct Investment under paragraph 1.1 (iv);

(b) The Secretarial Standards respectively on meetings of Board of Directors (SS-1), its committees and on General Meetings (SS-2) mentioned under paragraph 1.1 (v) above, which are applicable to the meetings of the Board, Committees constituted by the Board held during the year under review and the resolutions passed by circulation by the Board and 25th Annual General Meeting (AGM) of the Company held on 07th June, 2024 at shorter notice and Extra-Ordinary General Meetings (EGM) held at shorter notice on 27th December, 2024, 03rd March, 2025 (of the Equity Shareholders), 03rd March, 2025 (of the Preference Shareholders) and 12th March, 2025. The compliance of the provisions of the Rules made under the Act with regard to participation of Directors through video conference for the Board/Committee meeting(s) held during the year, were verified based on the copies of the minutes of the meetings provided by the Company.

1.3 During the audit period under review, provisions of the following Acts/Regulations were not applicable to the Company:

(i) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(ii) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(iii) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
(iv) SEBI (Delisting of Equity Shares) Regulations, 2021;
(v) SEBI (Buy-back of Securities) Regulations, 2018;
(vi) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(vii) SEBI (Prohibition of Insider Trading) Regulations, 2015; and
(viii) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.

2. BOARD PROCESSES OF THE COMPANY:

We further report that:

2.1 The Board of Directors of the Company as on 31st March, 2025 comprised of:

(i) Three Non-Executive Non-Independent Directors- Mr. Satya Narayanan Ramakrishnan (DIN- 00307326), Mr. Arjun Wadhwa (DIN- 06825193), and Mr. Yatrik Vin (DIN-07662795); and
(ii) Three Non-Executive Independent Directors including one Woman Director– Mr. Srinivasan Krishnakumar (DIN- 09203779), Ms. Madhumita Ganguli (DIN– 00676830), and Mr. Subrahmanyam Reddi (DIN- 08097235).

2.2 The Board of Directors of the Company is duly constituted with proper balance of Non-Executive and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

2.3 Adequate notices and Agenda and detailed notes on Agenda were given to all Directors/ Members to schedule the Meetings of the Board of Directors and its Committees, which were sent within the stipulated time as required under Section 173(3) of the Act and SS-1 to enable them to plan their schedule and where notice, Agenda and Notes to Agenda was circulated at shorter notice, the consent of all Directors was obtained.

2.4 A system exists for directors to seek and obtain further information and clarifications on the agenda items before the meetings and to ensure their meaningful participation at the meetings.

2.5 We note from the minutes examined that, at the Board meetings held during the review period:

(i) Decisions were either taken through the majority of the Board or unanimously; and
(ii) No dissenting views were expressed by any Board member on any of the subject matters discussed, which were required to be recorded as part of the minutes.

3. COMPLIANCE MECHANISM

There are reasonably adequate systems and processes prevalent in the Company, which are commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

4. SPECIFIC EVENTS / ACTIONS

4.1 During the period under review, the following specific events/ actions, having a major bearing on the Company's affairs took place: -

1. The members at the AGM held at a shorter notice on 07th June, 2024 gave their consent to alter the terms and conditions of the appointment of Mr. Anantharaman Sreenivasan, Managing Director & CEO of the Company and for the discontinuance of the Long-Term Incentive Plan (applicable w.e.f. 01st April, 2024) and approved the long-term incentive payout upto 31st March, 2024 amounting to Rs. 1,06,59,375/- to him.

2. At the AGM held on 07th June, 2024, a dividend of Rs. 700 Lakhs was declared on 7%, Seven Years, Cumulative Redeemable Preference Shares and a dividend of Rs. 684.57 Lakhs was declared on Series A, 7%, Seven Years, Cumulative Optionally Redeemable Preference Shares.

3. The Company along with its subsidiary Companies- Aujas Cybersecurity Limited, CXIO Technologies Limited and NSEIT (US) Inc., had entered into a Share Subscription and Share Purchase Agreement and Business Transfer Agreement (**Transaction Documents**) with Investcorp Growth Equity Fund, Investcorp Growth Opportunity Fund and Investcorp India Private Equity Investments Limited (collectively known as **Investcorp entities/ Acquirer/ Purchaser**) vide Agreement dated 29th April, 2024. Based on the Transaction Documents executed on 29th April, 2024, the Board of Directors at its Meeting held on 17th September, 2024 approved the final consideration of Rs. 888.42 Crores payable by Investcorp entities for the acquisition of Technology Business of the Company.

4. The Board of Directors at its 120th Meeting held on 17th September, 2024 has accorded its in-principle approval subject to approval of shareholders and required authorities as may be

required in this regard, to enter into a binding offer and pursue final discussions and/or negotiations with CL Educate Limited for the sale of the Digital Examination Business (DEX) ("Project Matrix").

5. The Board of Directors, at its 123rd Board Meeting held on 06th December, 2024, accorded its approval towards declaration of following interim dividends, payable to shareholders whose names appeared in the Register of Members maintained by the Company/ List of Beneficial Owners as received from the Depository/RTA as on 6th December, 2024:

    a) An interim dividend of Rs. 4.50/- [4.5]% per share on 7% Seven-Year Cumulative Redeemable Preference Shares of Rs. 100 each, aggregating to Rs. 4,50,00,000/- (Rupees Four Crores and Fifty lakhs Only).

    b) An interim dividend of Rs. 4.50/- [4.5]% per share on the Series 'A', 7%, Seven Years, Cumulative Optionally Convertible Redeemable Preference Shares of Rs. 100 each, aggregating to Rs. 5,08,50,000/- (Rupees Five Crores Eight Lakhs and Fifty Thousand Only).

    c) An interim dividend of Rs. 450/- [4500]% per equity share on the fully paid equity share capital aggregating to Rs. 450,00,04,500 (Rupees Four Hundred Fifty Crores Four Thousand and Five Hundred Only).

6. The Equity Shareholders at its Extra- Ordinary General Meeting held at a shorter notice on 27th December, 2024 accorded its approval, based on the approval provided by Board of Directors at its 124th Board Meeting held on 26th December, 2024, to purchase the Company's own equity shares (hereinafter referred to as the "**Buyback**") of up to 10,31,499 (Ten Lakhs Thirty-One Thousand Four Hundred and Ninety-Nine only) fully paid up Equity Shares ("**Offer Shares**") of the face value of Rs. 10/- (Rupees Ten) each, at a price not exceeding Rs. 527 (Rupees Five Hundred and Twenty-Seven only) per equity share (the "**Buyback Offer Price**") payable in cash, for an aggregate amount not exceeding Rs. 54.36 Crores (Rupees Fifty Four Crores Thirty Six Lakhs only) (the "**Buyback Offer Size**"), being more than 10% but less than 25% of the total paid-up Equity Share Capital and free reserves of the Company as per the latest Unaudited Financial Statements (limited review) of the Company as on 30th September, 2024, from all the existing Equity Shareholders of the Company whose name appears in the Register of Members/ Beneficial Owners as on 27th December, 2024 ("**Record Date**"), within the limits as prescribed under the Act, through the Tender Offer mechanism.

7. The Board of Directors at its 124th Board Meeting held on 26th December, 2024 had approved Partial Redemption of Series 'A', 7% Seven Years, Cumulative Optionally Convertible Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred Only) each amounting upto Rs. 30,00,00,000 (Rupees Thirty Crores Only), in one or more tranches. Further it was approved that the sum of upto Rs. 30,00,00,000 (Rupees Thirty Crores Only), be redeemed out of the profits of the Company and transferred to the Capital Redemption Reserve Account.

    The terms of Series 'A', 7%, Seven Years, Cumulative Optionally Convertible Redeemable Preference Shares be modified for early redemption, with the consent of the preference shareholders, and in compliance with the applicable provisions of the Act, the relevant rules framed thereunder.

    10,00,000 Series 'A', 7%, Seven Years, Cumulative Optionally Convertible Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred Only) amounting to Rs. 10,00,00,000 (Rupees Ten Crores Only) were redeemed during the period under review. On 20th January, 2025, the Company has paid a dividend on the said preference shares amounting to Rs. 11.58 Lakhs.

8. The Board of Directors at its 124th Board Meeting held on 26th December, 2024 declared an interim dividend, at the rate of Rs. 225/- i.e. [2250]% per equity shares on the paid-up equity share capital (on 89,68,511 outstanding equity shares, after giving effect to the buy back), aggregating to Rs. 201,79,14,975 (Rupees Two Hundred One Crores Seventy-Nine Lakhs Fourteen Thousand Nine Hundred and Seventy-Five only) that was to be funded from the remaining retained earnings balance (i.e. balance in the profit and loss account) lying upto 30th September, 2024, after payment of first interim dividend amounting to Rs. 450 Crores (funded out of retained earnings), and payment of Rs. 54.36 Crores towards buy back of 10,31,499 equity shares of the Company (funded out of the general reserves), to those shareholders whose name appeared on the Register of Members maintained by the Company/List of Beneficial Owners as received from the Depositories/RTA on 03rd January, 2025.

9. The Board of Directors at its 126th Board Meeting held on 12th February, 2025, accorded its approval towards declaration of following interim dividends, payable to shareholders whose names appeared in the Register of Members maintained by the Company/ list of beneficial owners as received from the Depository/RTA as on 7th February, 2025: -
    a. An interim dividend on 7% Seven Years Cumulative Redeemable Preference Shares of Rs. 100 each, aggregating to Rs. 1,36,84,930/- (Rupees One Crores Thirty Six Lakhs Eighty-Four Thousand Nine Hundred and Thirty Only).
    b. An interim dividend on Series 'A' 7% Seven Years, Cumulative Optionally Convertible Redeemable Preference Shares of Rs. 100 each, aggregating to Rs. 1,40,95,479 (Rupees One Crores Forty Lakhs Ninety- Five Thousand Four Hundred and Seventy Nine Only).
    c. An interim dividend of Rs. 11/- [110]% per equity share on the fully paid equity share capital aggregating to Rs. 9,86,53,621 ((Rupees Nine Crores Eighty-Six Lakhs Fifty-Three Thousand Six Hundred Twenty-One Only).

10. The Company had entered into a Share Purchase Agreement dated 31st January, 2025 (as amended) executed amongst the Company, NSE Investments Limited and CL Educate Limited ("the **Share Purchase Agreement**"). Pursuant to the provisions contained in Share Purchase Agreement, Section 56 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014 and other relevant provisions, the Board of Directors at its 127th Board Meeting held on 20th February, 2025, approved and took on record the sale and transfer of 89,68,511 (Eighty-Nine Lakh Sixty-Eight Thousand Five Hundred and Eleven) equity shares of Rs. 10 each, 1,00,00,000 (One Crore) 7% Seven Years, Cumulative Redeemable Preference shares of Rs. 100 each and 1,03,00,000 (One Crore Three Lakhs) Series 'A' 7%, Seven Years, Cumulative Optionally Convertible Redeemable Preference shares of Rs. 100 each, to CL Educate Limited and its nominee shareholders.

    The Board also the approved the transfer of 1,000 equity shares held by the Company in NSE Foundation to NSE Investments Limited, upon and subject to the receipt of the necessary approvals from the Securities and Exchange Board of India by NSE Investments Limited for the purchase of such shares of NSE Foundation from the Company, at a price to be determined based on the valuation report to be obtained by NSE Investments Limited at the time of the transfer of shares.

11. The Equity and Preference Shareholders at their respective Extra-Ordinary General Meeting held on 03rd March, 2025 accorded their approval pursuant to Section 66 of the Act read with National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, and all such laws as may be applicable from time to time, and in accordance with the Memorandum of Association and the Articles of Association (Article 72) of the

Company and subject to the approval of the Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench and any other statutory authorities, as the case may be, for reduction of preference share capital of up to 2,03,00,000 (Two Crores and Three Lakhs) shares at face value of Rs. 100 (Rupees One Hundred) per preference share of the Company, by paying an aggregate consideration of up to and not exceeding Rs. 203,00,00,000 (Rupees Two Hundred and Three Crores) to preference shareholders of the Company by debiting the preference share capital and crediting cash and bank account thereby resulting in reduction of the issued, subscribed and paid-up preference share capital of the Company and the balance preference shares, if any, shall remain outstanding.

12. The Equity Shareholders at its Extra- Ordinary General Meeting held on 12th March, 2025 approved the following special businesses: -
    a. Change in the Name of the Company and consequent alteration to the Memorandum and Articles of Association of the Company.
    The members accorded their approval pursuant to the provisions of Sections 4, 5, 13, 14 and other applicable provisions, if any, of the Act and Rules made thereunder to change the name of the Company from "*NSEIT Limited*" to "*DEXIT Global Limited*" and consequent alteration to the Memorandum and Articles of Association of the Company.

    b. To create mortgage/ charge/ hypothecation/ pledge etc. on the Company's assets/ properties etc. under Section 180(1)(a) of the Act.
    The members accorded their approval pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Act read with Rules made thereunder to create security by way of mortgage, hypothecation, charge, pledge, by whatever name called, on the assets and properties of the Company, movable or immovable, tangible or intangible, present or future, wherever situated, in favour of the lender(s), for securing the Company's or its Group Companies' borrowings, credit facilities, financial assistance by whatever name called, taken/ to be taken from any particular lender upto a limit of Rs. 3,50,00,00,000/- (Rupees Three Hundred and Fifty Crores Only) or upto the limits specified under Section 180(1)(a) of the Act, as may be amended from time to time, whichever is higher.

For BNP & Associates
Company Secretaries
[Firm Regn. No. P2014MH037400]
[PR No.: - 6316/2024]

Place: Mumbai
Date: 29th July, 2025

Kalidas Ramaswami
Partner
ACS No.: - F2440 / COP No.: - 22856
UDIN: F002440G000888127

Annexure A to the Secretarial Audit Report for the Financial Year ended 31st March, 2025

To,
The Members,
DEXIT Global Limited ***(Formerly NSEIT Limited)***
Regd. Office: 502, 5th Floor, Skyline Icon, Andheri-Kurla Rd.,
Andheri East, Mumbai, Maharashtra- 400059.

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The Company's Management is responsible for maintenance of secretarial records and compliance with the provisions of corporate and other applicable laws, rules, regulations and standards. Our responsibility is to express an opinion on the secretarial records produced for our audit.

2. We have followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.

3. We have considered compliance related actions taken by the Company as being in compliance with law.

4. We have verified the secretarial records furnished to us on a test basis to see whether the correct facts are reflected therein. We have also examined the compliance procedures followed by the Company. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.

5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

6. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of significant events, wherever required.

7. Our Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For BNP & Associates
Company Secretaries
[Firm Regn. No. P2014MH037400]
[PR No.: - 6316/2024]

Place: Mumbai
Date: 29th July, 2025

Kalidas Ramaswami
Partner
ACS No.: - F2440 / COP No.: - 22856
UDIN: F002440G000888127

Annexure- V

Information as per Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Top 10 employees in terms of Remuneration during the Financial Year 2024-25

S. No.	Name of the Employee	Designation	Remuneration received during the Financial Year 2024-25	Nature of employment	Educational Qualification	Experience (in years)	Date of Joining	Age (in years)	Previous employment	Equity holding in the Company as on March 31, 2025 (No. of Shares)	Name of director or manager who is the relative of Employee
1	R V Krishnan	President & Chief Executive Officer	Rs. 71,78,085	Permanent	B.Com/ MCA	35 years	13-02-06	64	Microworld Technologies	Nil	None
2	Pareshnath Paul	Chief Technology Officer	Rs. 62,55,566	Permanent	Bachelor of Engineering, Mtech & PHD	29 years	03-05-21	58	MCX Limited	Nil	None
3	Chintan Turki	Chief Operating Officer	Rs. 60,67,249	Permanent	Bachelor of Electrical Engineering	24 years	04-02-20	47	Star Union Di-ichi Life Insurance Co. Ltd	Nil	None

4	Sameer Jaywant Salgaonkar	Assistant Vice President	Rs. 36,48,040	Permanent	Bachelor of Engineering	29 years	13-07-20	51	Nelito Pvt. Ltd	Nil	None
5	Sudhir Waman Sawant	Head - Business Operations	Rs. 35,44,502	Permanent	Bachelor of Engineering, MBA-Finance	33 years	01-12-20	57	NSC Infotech	Nil	None
6	Balasubramanian VS	Assistant Vice President	Rs. 35,44,502	Permanent	Bachelor of Engineering, MBA- IT	33 years	04-04-16	56	TVS Training & Services Ltd.	Nil	None
7	Rajan Wadhwa	Vice President III & Head – Business Development	Rs. 34,02,229	Permanent	BSC– Computer Science, MBA-Marketing	25 years	11-11-19	50	Sienna Systems Pvt. Ltd.-Slonkit	Nil	None
8	Nilesh Bhagwan Kakade	Delivery Manager	Rs. 31,88,224	Permanent	Polytechnic Diploma in IT	20 years	12-07-2022	42	Fair Isaac India Software Pvt. Ltd.	Nil	None
9	Shailesh Vasanji Surti	General Manager	Rs. 31,04,509	Permanent	BSC	29 years	30-07-21	53	Star Union Di-ichi Life Insurance Co. Ltd.	Nil	None

10	Milind Anil Kasbekar	Product Engineering-Head	Rs. 30,28,616	Permanent	Bachelor of Engineering	21 years	13-12-22	42	Amdocs	Nil	None

For and on behalf of the Board of Directors
DEXIT Global Limited
(Formerly NSEIT Limited)

Sd/-
Yatrik Vin
Chairman
DIN: 07662795

Sd/-
Satya Narayanan R
Director
DIN: 00307326

Date: July 29, 2025

DEXIT GLOBAL
Delivering Excellence

DEXIT Global Limited

Financial Statements

For the year ended 31 March 2025

6-B&C, Pil Court, 6th Floor,
111, M. Karve Road, Churchgate,
Mumbai - 400 020.

Tel.: (+91-22) 4311 5000
E-mail: kjco@kjco.net
Website: www.kjco.net

INDEPENDENT AUDITORS' REPORT

To the Members of DEXIT Global Limited (formerly known as NSEIT Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **DEXIT Global Limited (formerly known as NSEIT Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Loss), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the material 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its 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 Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Board's Report including Annexures to Board's Report, but does not include the Standalone financial statements and our auditor's report thereon. The Board's Report including Annexures to Board's Report is expected to be made available to us after the date of this auditor's report.

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

KHANDELWAL JAIN & COMPANY MUMBAI CHARTERED ACCOUNTANTS

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the other information, if we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements 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 is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 management.

- Conclude on the appropriateness of management's 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. 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 standalone 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 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 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 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.

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, based on our audit 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.

MUMBAI

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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, 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 over financial reporting of the Company 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 over financial reporting.

g) 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 our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations as at March 31, 2025 on its financial position in its standalone financial statements – Refer Note 34 to the standalone financial statements.

   ii. The Company did not have any long-term contracts including derivatives contracts as at March 31, 2025 for which there were any material foreseeable losses - Refer Note 48 to the standalone financial statements.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year - Refer Note 49 to the standalone financial statements.

   iv. a) The Management has represented that, to the best of its knowledge and belief, 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 whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; - Refer Note 37(vii) to the standalone financial statements

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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; - Refer Note 37(vii) to the standalone financial statements

c) 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.

v. The dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account 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 audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration Number:105049W

P Jain

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

Pankaj Jain
Partner
Membership Number: 048850
UDIN: 25048850BMOMIA4230

Place: Mumbai
Date: May 13, 2025

KHANDELWAL JAIN & CO.
CHARTERED ACCOUNTANTS

6-B&C, Pil Court, 6th Floor,
111, M. Karve Road, Churchgate,
Mumbai - 400 020.

Tel.: (+91-22) 4311 5000
E-mail: kjco@kjco.net
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Annexure A to Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of DEXIT Global Limited (formerly known as NSEIT Limited) 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) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Property, Plant and Equipment and right-of-use assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and we have been informed that no material discrepancies have been noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable property and accordingly the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.

(d) According to the information and explanations given to us, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been 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 thereunder.

ii. (a) The Company is in the business of providing software services for the part of period and IT enabled services and does not have any physical inventories. Accordingly, reporting under clause 3(ii) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. a) For the year ended March 31, 2025, the Company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity. Therefore, reporting under clause 3(iii)(a) of the Order is not applicable.

b) Based on the information and explanations and in our opinion, the investments made during the year are, prima facie, not prejudicial to the Company's interest.

c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated. Principal amount of Rs. 2,100 lakhs and interest (net of TDS) of Rs. 44.22 lakhs have been taken over by the investor as a part of slump sale and receipts of interest is generally been regular as per stipulation.

d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

e) In our opinion, and according to the information and explanations given to us, loan to erstwhile subsidiary company which has fallen due during the year, has not been renewed or extended.

f) In our opinion, and according to the information and explanations given to us, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment.

The Company has not granted advances in nature of loans, or provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the order is not applicable to the Company.

vii (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, service tax, goods and service tax (GST), duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues, as applicable, with the appropriate authorities. According to the records of the Company, there were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service-tax, GST, duty of custom, duty of excise, value added tax, cess and other statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

(b) According to the information and explanation given to us, there are no dues in respect of 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 which have not been deposited with the appropriate authorities on account of any dispute, except the following:

Name of the Statute	Nature of the Dues	Demand in Rs. lakhs	Paid/ adjusted Rs. Lakhs	Unpaid in Rs. lakhs	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	102.63	20.53	82.10	FY 2017-18	Commissioner of Income Tax (Appeals)
Maharashtra Goods & Services Tax Act, 2017	Interest on GST	71.55	-	71.55	From 01.07.2017 to 31.03.2018	Appeal to be filed before Appellate Tribunal
	GST including penalty and interest	13.01	0.08	12.93	FY 2018-19	Deputy Commissioner of State Tax and Chembur
	Penalty and interest on GST	11.72	-	11.72	FY 2019-20	Application filed for waiver of interest and penalty u/s. 128A
Bihar Goods & Services Tax Act, 2017	GST including penalty and interest	4.34	2.59	1.75	FY 2019-20	Application filed for waiver of interest and penalty u/s. 128A
		26.81	26.81	-	From 01.04.2019 to 30.06.2019	Appeal to be filed before Appellate Tribunal
Uttar Pradesh Goods & Services Tax Act, 2017	GST including penalty and interest	19.58	8.98	10.60	FY 2017-18	Application filed for waiver of interest and penalty u/s. 128A
		13.87	0.66	13.21	FY 2018-19	Deputy Commissioner and Lucknow Sector-1
		19.98	9.99	9.99	FY 2019-20	Application filed for waiver of interest and penalty u/s. 128A
Tamil Nadu Goods & Services Tax Act, 2017	GST including penalty and interest	3.65	0.18	3.47	FY 2019-20	Commercial Tax Officer and Vadapalani
Delhi Goods & Services Tax Act, 2017	GST	0.17	-	0.17	FY 2020-21	Company is in the process of filing appeal
West Begal Goods & Services Tax Act, 2017	GST Penalty	0.50	0.50	-	2017-19	Company is in the process of filing appeal
Employees Provident Fund and Misc. Provisions Act, 1952	Damages u/s 14B	163.07	16.31	146.76	FY 2021-22	Central Government Industrial Tribunal (CGIT).
	Interest u/s 7Q	79.18 *	-	79.18 *	11.08.2010 to 25.05.2012	Regional Provident Fund Commissioner-II, Mumbai

* plus interest @12% p.a. on the amount of arrears from August 2010

viii. According to the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) As the Company did not have any loans or other borrowings from any lender during the year, the reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanation given to us, the Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority.

(c) The Company has not obtained any term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been utilised for long term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its erstwhile subsidiaries and hence, reporting on clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its erstwhile subsidiaries 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, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) We hereby confirm that to the best of our knowledge and belief, there are no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year, while determining the nature, timing and extent of our audit procedures.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) Based on the information and explanations provided by the management of the Company, the erstwhile Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) had one CIC as part of the erstwhile Group and further, there is no core investment company within the present Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), as detailed in note 37(xii) to the standalone financial statements.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation 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.

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

xx. (a) The Company has not transferred the amount remaining unspent in respect of other than ongoing projects, to a Fund specified in Schedule VII to the Companies Act, 2013 till the date of our report. However, the time period for such transfer i.e. six months of the expiry of the financial year as permitted under the second proviso to sub-section (5) of section 135 of the Act, has not elapsed till the date of our report.

(b) As per information and explanation provided to us, there is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, that has been transferred to special account in compliance with the provision of subsection (6) of section 135 of the said Act.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration Number:105049W

PJain

KHANDELWAL JAIN & COMPANY MUMBAI CHARTERED ACCOUNTANTS

Pankaj Jain
Partner
Membership Number: 048850
UDIN: 25048850BMOMIA4230

Place: Mumbai
Date: May 13, 2025

6-B&C, Pil Court, 6th Floor,
111, M. Karve Road, Churchgate,
Mumbai - 400 020.

Tel.: (+91-22) 4311 5000
E-mail: kjco@kjco.net
Website: www.kjco.net

Annexure B to Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of DEXIT Global Limited (formerly known as **NSEIT Limited)** of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of DEXIT Global Limited (formerly known as NSEIT Limited) ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control 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 (ICAI). 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 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

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 financial statements, whether due to fraud or error.

5. 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 controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

7. 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 become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, 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 internal control 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.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration Number:105049W

KHANDELWAL JAIN & COMPANY * MUMBAI * CHARTERED ACCOUNTANTS

Pankaj Jain
Partner
Membership Number: 048850
UDIN: 25048850BMOMIA4230

Place: Mumbai
Date: May 13, 2025

DEXIT Global Limited (Formerly known as NSEIT Limited)
CIN : U72200MH1999PLC122456

BALANCE SHEET AS AT MARCH 31, 2025

(Rs in Lakhs)

	Particulars	Note	As at 31.03.2025	As at 31.03.2024
	ASSETS			
1	**Non-current assets**			
a	Property, plant and equipment	2	220.91	95.92
b	Capital work-in-progress	2.1	1.51	-
c	Right of use asset	2.2	1,272.07	1,351.85
d	Other Intangible assets	2	75.05	173.54
e	Financial assets			
i	Investments	3.a	-	0.00
ii	Other financials assets			
	- Non-current bank balances	4	101.51	223.43
	- Others	5	184.28	112.70
f	Deferred tax assets (net)	17	529.36	929.98
g	Income tax assets (net)	18 a	756.62	5,571.23
h	Other assets	7	41.63	25.29
	Total Non-current assets		**3,182.94**	**8,483.95**
2	**Current assets**			
a	Financial assets			
i	Investments	3.b	-	2,938.93
ii	Trade receivable	9	4,087.48	1,362.19
iii	Cash and cash equivalents	10 a	733.52	3,968.18
iv	Bank balances other than (iii) above	10 b	16,746.52	3,235.81
v	Other financial assets	6	4,545.09	166.31
b	Other assets	8	414.49	386.09
	Total Current assets		**26,527.10**	**12,057.51**
	Assets held for Sale	44 & 45	**0.00**	**33,571.75**
	TOTAL ASSETS		**29,710.04**	**54,113.21**
	EQUITY AND LIABILITIES			
(A)	**EQUITY**			
a	Equity share capital	11	896.85	1,000.00
b	Other equity	12	1,629.56	19,512.06
	Total Equity		**2,526.41**	**20,512.06**
(B)	**LIABILITIES**			
1	**Non-current liabilities**			
a	Financial liabilities			
i	Borrowings	13 a	-	21,300.00
ii	Lease liabilities	15 b	627.08	571.21
b	Provisions	16 a	303.49	517.23
	Total Non-current liabilities		**930.57**	**22,388.44**

DEXIT Global Limited (Formerly known as NSEIT Limited)
CIN : U72200MH1999PLC122456

BALANCE SHEET AS AT MARCH 31, 2025

(Rs in Lakhs)

		Particulars	Note	As at 31.03.2025	As at 31.03.2024
2		**Current liabilities**			
	a	Financial liabilities			
	i	Borrowings	13 b	20,300.00	-
	ii	Trade payables	14		
		- Total Outstanding dues of micro enterprises and small enterprises		0.57	97.78
		- Total Outstanding dues of creditors other than micro enterprises and		3,235.93	1,301.06
	iii	Other financial liabilities	15 a	229.70	1,384.57
	iv	Lease liabilities	15 c	634.60	836.37
	b	Provisions	16 b	455.93	579.30
	c	Income tax liabilities (net)	18 b	28.78	29.81
	d	Other liabilities	19	1,367.55	1,821.14
		Total current liabilities		**26,253.06**	**6,050.03**
		Liabilities associated with the assets held for sale	45	-	**5,162.68**
		TOTAL EQUITY AND LIABILITIES		**29,710.04**	**54,113.21**

Summary of material and other accounting policies 1

Notes forming part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

As per our report of even date attached
For Khandelwal Jain & Co.
Chartered Accountants
(Firm Reg No : 105049W)

Pankaj Jain
Partner
Membership No.048850
Place : Mumbai
Date : May 13, 2025

For and on behalf of the Board of Directors

Satya Narayanan Ramakrishnan
Director
DIN: 00307326

Yatrik Vin
Director
DIN:07662795

Arjun Wadhwa
Director
DIN: 06825193

Krishnan Ramamurthy
Chief Executive Officer

Harshit Maniar
Chief Financial Officer

Jagriti Aggarwal
Company Secretary
Membership No.A45455

DEXIT Global Limited (Formerly known as NSEIT Limited)
CIN : U72200MH1999PLC122456
STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED MARCH 31, 2025

(Rs in Lakhs)

Particulars	Note	For the year ended 31.03.2025	For the year ended 31.03.2024
Continuing Operations			
Income			
Revenue from operations	20	20,512.77	19,857.69
Other income	21	2,272.21	950.73
Total Income		**22,784.98**	**20,808.42**
Expenses			
Employee benefits expense	22	4,274.14	4,531.12
Project related expense	24 i	8,102.88	7,901.37
Finance cost	23	1,680.52	1,845.16
Depreciation and amortisation expense	2 & 2.1	1,184.79	1,175.71
Other expenses	24 ii	4,688.66	3,482.59
Total Expenses		**19,930.99**	**18,935.95**
Profit before exceptional items and tax		**2,853.99**	**1,872.48**
Exceptional item (Profit from Sale of Subsidiaries)	45 (B)	26,697.87	-
Profit before tax		**29,551.86**	**1,872.48**
Less : Income tax expense	17		
- Current tax		5,271.45	749.35
- Short / (excess) tax for earlier years		62.86	99.90
- Deferred tax		460.69	(251.08)
Total tax expenses		**5,795.00**	**598.16**
Profit after tax from Continuing Operations		**23,756.86**	**1,274.31**
Discontinuing operations			
A. Profit/(loss) from Discontinued Operations	45(A)	1,579.80	2,426.30
Less : Tax Expense		397.60	610.65
	(a)	**1,182.19**	**1,815.65**
B. Profit/(loss) from Sale of Net Assets of Discontinued Operations	45(A)	33,629.79	-
Less : Tax Expense		4,774.17	-
	(b)	**28,855.62**	-
Profit/(loss) from discontinued operations (After tax)	**(a+b)**	**30,037.82**	**1,815.65**
Profit/(loss) for the year		**53,794.68**	**3,089.97**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
- Remeasurements of post-employment benefit obligations		(238.66)	(343.28)
Income tax relating to items that will not be reclassified to profit or loss			
- Remeasurements of post-employment benefit obligations		60.07	86.40
Total Other Comprehensive Income, net of tax		**(178.59)**	**(256.88)**
Total Comprehensive Income		**53,616.08**	**2,833.09**

MUMBAI

DEXIT Global Limited

DEXIT Global Limited (Formerly known as NSEIT Limited)
CIN : U72200MH1999PLC122456
STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED MARCH 31, 2025

(Rs in Lakhs)

Particulars	Note	For the year ended 31.03.2025	For the year ended 31.03.2024
Earnings per equity share for continuing operations (FV Rs.10 each)	25		
- Basic (Rs.)		243.63	12.74
- Diluted (Rs.)		243.63	12.74
Earnings per equity share for discontinuing operations (FV Rs.10 each)			
- Basic (Rs.)		308.04	18.16
- Diluted (Rs.)		308.04	18.16
Earnings per equity share for continuing and discontinuing operations (FV Rs.10 each)			
- Basic (Rs.)		551.67	30.90
- Diluted (Rs.)		551.67	30.90
Summary of material and other accounting policies	1		

Notes refer to above form an integral part of the Statement of Profit & Loss

As per our report of even date attached
For Khandelwal Jain & Co.
Chartered Accountants
(Firm Reg No : 105049W)

Pankaj Jain
Partner
Membership No.048850
Place : Mumbai
Date : May 13, 2025

For and on behalf of the Board of Directors

Satya Narayanan Ramakrishnan
Director
DIN: 00307326

Yatrik Vin
Director
DIN:07662795

Arjun Wadhwa
Director
DIN: 06825193

Krishnan Ramamurthy
Chief Executive Officer

Harshit Maniar
Chief Financial Officer

Jagriti Aggarwal
Company Secretary
Membership No.A45455

DEXIT Global Limited (Formerly known as NSEIT Limited)
CIN : U72200MH1999PLC122456
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A)	**CASHFLOW FROM OPERATING ACTIVITIES**		
	Profit from Continuing Operations	29,551.86	1,872.48
	Profit from Discontinuing Operations	1,579.80	2,426.30
	Profit from Slump sale of Digital Technology Business	33,629.79	-
	PROFIT BEFORE TAX	64,761.45	4,298.78
	Add : Adjustments for :		
	- Depreciation and amortisation expense	1,539.85	2,044.64
	- Bad Debts written off	-	623.08
	- Provision for Doubtful Debts / Advance	281.60	(491.95)
	- Interest on Lease	133.24	244.18
	Less : Adjustments for :		
	- Interest income on Bank and security deposits	(1,668.36)	(646.38)
	- Interest income on Others	(276.95)	(208.58)
	Net gain on sale of mutual funds mandatorily measured at fair value through Profit and Loss	(301.80)	(32.15)
	- Net gain on mutual funds mandatorily measured at fair value through Profit and Loss	-	(142.15)
	- Net Loss on disposal of property,plant and equipment	7.19	1.56
	- Dividend and other cost for issue of peference shares	1,534.30	1,415.32
	- Interest on Working Capital	-	132.12
	- Reversal of lease liabilities on account of closer of certain lease	(11.91)	(0.00)
	- Excess provision written back	(82.79)	(85.45)
	- Profit from Sale of Subsidiaries	(26,697.87)	-
	- Profit from Slump Sale of Digital business	(33,629.79)	-
	Change in Operating Assets and Liabilities		
	- Trade Receivable and Unbilled Receivable	(2,022.43)	1,406.14
	- Advance From Customer / Income received in Advance	(72.49)	(597.64)
	- Trade Payable and Provisions	666.22	(170.62)
	- Other Financial & Non-Financial Assets	(1,719.23)	80.95
	- Other Financial & Non-Financial Liabilities	(323.90)	(216.12)
	CASH GENERATED / (USED) FROM OPERATIONS	**2,116.34**	**7,655.72**
	- Income Taxes paid (Net of Refunds)	(5,692.46)	(2,126.86)
	NET CASH FROM (USED IN) OPERATING ACTIVITIES - Total (A)	**(3,576.13)**	**5,528.86**
B)	**CASHFLOW FROM INVESTING ACTIVITIES**		
	- Payment for Property Plant, Equipment	(302.20)	(35.70)
	- Interest received	2,002.78	846.81
	- Payment from fixed deposits / Bank Balances other than cash & cash equivalents (Net)	(13,388.78)	622.50
	- Sale Proceeds from investment	3,240.72	(1,967.85)
	- Slump Sale of Digital Technology Business	40,144.53	-
	- Tansaction Cost on Slump Sale	(1,106.02)	-
	- Sale Proceeds form disinvestment in Subsidiaries	47,816.97	(3,487.72)
	- Transaction Cost on Sale of Subsidiaries	(1,411.52)	
	- Loan given/returned to/from Subsidairy	-	400.00
	NET CASH FROM (USED IN) INVESTING ACTIVITIES - Total (B)	**76,996.49**	**(3,621.96)**
C)	**CASHFLOW FROM FINANCING ACTIVITIES**		
	- Dividend paid on Equity Shares	(66,165.73)	-
	- Dividend paid on Preference Shares	(2,632.45)	(1,049.23)
	- Payments towards lease obligation	(1,420.85)	(1,746.84)
	- Proceeds / Redemption from/on issue of Preference Shares	(1,000.00)	3,500.00
	- Payment towards Buy back of Equity Shares	(5,436.00)	-
	- Loan repaid to Holding Company	-	(1,500.00)
	- Stamp Duty on Investment in subsidairy company	-	(14.25)
	NET CASH FROM (USED IN) FINANCING ACTIVITIES - Total (C)	**(76,655.02)**	**(810.32)**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**(3,234.66)**	**1,096.58**

MUMBAI

NB

DEXIT Global Limited (Formerly known as NSEIT Limited)
CIN : U72200MH1999PLC122456
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
CASH AND CASH EQUIVALENTS : OPENING BALANCE	3,968.18	2,871.60
CLOSING CASH AND CASH EQUIVALENTS : CLOSING BALANCE	733.52	3,968.18
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**(3,234.66)**	**1,096.58**

Notes :

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS-7 on Statement of Cash Flow as notified under Compaines (Accounts) Rules, 2015.
2. Previous period's figures have been regrouped, rearranged and reclassified wherever necessary to confirm to the current period classifications

The above statement of cash flows should be read in conjunction with the accompanying notes.

As per our report of even date attached

For Khandelwal Jain & Co.
Chartered Accountants
(Firm Reg No : 105049W)

KHANDELWAL JAIN & COMPANY MUMBAI CHARTERED ACCOUNTANTS

Pankaj Jain
Partner
Membership No.048850
Place : Mumbai
Date : May 13, 2025

Satya Narayanan Ramakrishnan
Director
DIN: 00307326

Yatrik Vin
Director
DIN:07662795

Arjun Wadhwa
Director
DIN: 06825193

Krishnan Ramamurthy
Chief Executive Officer

Harshit Maniar
Chief Financial Officer

Jagriti Aggarwal
Company Secretary
Membership No.A45455

DEXIT Global Limited

DEXIT Global Limited (Formerly known as NSEIT Limited)
CIN : U72200MH1999PLC122456

STATEMENT OF CHANGES IN EQUITY MARCH 31, 2025

(A) Equity Share Capital (Rs in Lakhs)

Balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the reporting period
1,000.00	103.15	896.85

(B) Other Equity

Particulars	General reserve	Capital Redemption Reserve	Retained Earnings	Total
Balance at the beginning of the reporting year	**5,436.06**	**-**	**14,076.00**	**19,512.06**
Profit for the period	-		53,794.68	53,794.68
Other Comprehensive Income for the period	-		(178.59)	(178.59)
Utilised for premium on buyback of equity shares (Refer note.11)	(5,332.85)			(5,332.85)
Transfer from Retain Earnings to CRR on Redemption of Preference shares (Refer note.11)		1,000.00	(1,000.00)	-
Transfer from General Reserve to CRR on buyback of equity shares (Refer note. 11)	(103.15)	103.15		-
Less : Equity Dividend Paid (Refer note.11)			(66,165.73)	(66,165.73)
Total Other Equity	**0.06**	**1,103.15**	**526.35**	**1,629.56**

STATEMENT OF CHANGES IN EQUITY MARCH 31, 2024

(A) Equity Share Capital

Balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the reporting year
1,000.00	-	1,000.00

(B) Other Equity

Particulars	General reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	**5,436.06**	**11,242.91**	**16,678.97**
Profit for the year	-	3,089.97	3,089.97
Other Comprehensive Income for the year	-	(256.88)	(256.88)
Total Other Equity	**5,436.06**	**14,076.00**	**19,512.06**

Nature and purpose of reserves

1) General Reserve
General Reserves represents the transfer of profits from retained earnings i.e. out of Net surplus in the Statement of Profit and Loss Account.

KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

DEXIT Global Limited

DEXIT Global Limited (Formerly known as NSEIT Limited)
CIN : U72200MH1999PLC122456

STATEMENT OF CHANGES IN EQUITY MARCH 31, 2025

2) Retained Earnings
This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

3) Capital Redemption Reserve (CRR)
As per Companies Act, 2013, Capital Redemption Reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of section 69 of the Companies Act, 2013.

As per our report of even date attached
For Khandelwal Jain & Co.
Chartered Accountants
(Firm Reg No : 105049W)

Pankaj Jain
Partner
Membership No.048850
Place : Mumbai
Date : May 13, 2025

For and on behalf of the Board of Directors

Satya Narayanan Ramakrishnan
Director
DIN: 00307326

Yatrik Vin
Director
DIN:07662795

Arjun Wadhwa
Director
DIN: 06825193

Krishnan Ramamurthy
Chief Executive Officer

Harshit Maniar
Chief Financial Officer

Jagriti Aggarwal
Company Secretary
Membership No.A45455

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

1 A) **Material accounting policies :**

a) **Company Overview**

DEXIT Global Limited (The Company) is a global technology firm with a focus on the financial services industry. The Company is a vertical specialist organization with deep domain expertise and technology focus aligned to the needs of financial institutions and offering Digital Technology Services upto Sep 27, 2024 (earlier end-to-end technology solutions) covering the entire gamut of Application Services, Testing Center of Excellence, Infrastructure Services, Integrated Security Response Center, Analytics as a Service and Digital Examination Services (earlier IT Enabled Services) (e-Assessments and e-Auctions) for BFSI segment.

The Financial Statements are approved for issue by the Company's Board of Directors on May 13, 2025.

b) **Basis of preparation of Financial Statements**

These financial statements have been prepared in accordance with the historical cost basis, except for certain financial instruments which are measured at fair value, and are drawn up in accordance with the provisions of the Companies Act, 2013 and Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

i) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

• certain financial instruments that is measured at fair value, and

• defined benefit plans - plan assets measured at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

c) **Use of estimates**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Although these estimate are based on management's best knowledge of current events and actions, uncertainity about the assumption and estimates could result in the outcome requiring material adjustment to the carrying amount of asset and liabilities.

d) **Investments and other financial assets**

(i) Classification

The Company classifies its financial assets in the following measurement categories:

· those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

· those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price." Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments :-

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in Other Comphrensive Income (OCI) is reclassified from equity to profit or loss and recognised in net gain on sale of financial assets measured at FVOCI under other income. Interest income from these financial assets is included in other income using the effective interest rate method.

- Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss in Net fair value gain / (loss) on financial assets mandatorily measured at FVPL under other income in the period in which it arises. Interest income from these financial assets is included in other income.

Equity investments (other than investments in subsidiary, associates and joint venture) :-

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Equity Investments (in subsidiaries, associates and joint venture)

Investments in subsidiaries, associates and joint venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. The accounting policy on impairment of non-financial assets is disclosed in Note (m) below. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

Acquisition-related costs are costs the acquirer incurs to effect a business combination. Those costs include finder's fees; advisory, legal, accounting, valuation and other professional or consulting fees; general administrative costs, including the costs of maintaining an internal acquisitions department. The company accounts for acquisition-related costs as expenses in the periods in which the costs are incurred and the services are received.

(iii) Impairment of financial assets :-

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

De-recognition of financial assets :-

A financial asset is de-recognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised.
Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(iv) Income recognition

Interest income :-

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Dividends :-

Dividends are recognised in profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be reliably measured.

e) **Financial liabilities**

(i) Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

(ii) Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

(iii) Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the statement of profit and loss.

(iv) Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

f) **Leases**

As a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of the contract. Ind AS 116 defines a lease as a contract, or a part of a contract, that convey as the right of use an asset (the underlying asset) for a period of time in exchange of consideration. To assess whether as contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expenses on a straight line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on straight line basis over the shorter of the lease term and useful life of the underlying assets.

As a lessor

Lease for which the Company is a lessor is classified as finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognized on straight line basis over the term of the relevant lease.

g) **Revenue Recognition**

The Company earns revenue primarily from providing digital technology solutions covering the entire gamut of Application Services, Testing Center of Excellence, Infrastructure Services, Integrated Security Response Center, Analytics as a Service and Dex (e-Assessments and e-Auctions) for BFSI segment.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

(i) Revenue from time and material and job contracts is recognised on output basis measured by units delivered, efforts expended, number of transactions processed, etc.

(ii) Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognised based on time elapsed mode and revenue is straight lined over the period of performance.

(iii) In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.

(iv) Revenue from Online examination services are recognized on the basis of exams conducted and in cases where there are multiple performance obligation, revenue is recognised using expected cost plus a margin approach where company forecast its expected costs of satisfying a performance obligation and then add an appropriate margin for that good or service.

(v) Revenue from the sale of distinct third party hardware is recognised at the point in time when control is transferred to the

(vi) The solutions offered by the Company may include supply of third-party equipment or software. In such cases, revenue for supply of such third party products are recorded at gross or net basis depending on whether the Company is acting as the principal or as an agent of the customer. The Company recognises revenue in the gross amount of consideration when it is acting as a principal and at net amount of consideration when it is acting as an agent.

(vii) Insurance claims are accounted on accrual basis when the claims become due and receivable.

(viii) Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms

Unearned and deferred revenue ("contract liability") is recognised when there is billings in excess of revenues.

In accordance with Ind AS 37, the Company recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received

Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

The Company disaggregates revenue from contracts with customers by contract type, geography and nature of services.

(ix) Use of significant judgements in revenue recognition

The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable

The Company uses judgement to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Company uses the expected cost plus margin approach to allocate the transaction price to each distinct performance obligation.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Revenue for fixed-price contract is recognised using percentage-of-completion method. The Company uses judgement to estimate the future cost-to-completion of the contracts which is used to determine the degree of completion of the performance obligation

Contract fulfilment costs are generally expensed as incurred except for certain software licence costs which meet the criteria for capitalisation. The assessment of this criteria requires the application of judgement, in particular when considering if costs generate or enhance resources to be used to satisfy future performance obligations and whether costs are expected to be recovered.

h) Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation/amortization and impairment loss, if any. The cost is inclusive of freight, installation cost, duties, taxes, borrowing cost and other incidental expenses for bringing the asset to its working conditions for its intended use but net of Input Tax Credits, wherever input credit is claimed.
When significant parts of property, plant and equipment are required to be replaced in intervals, the Company recognizes such parts as separate component of assets with specific useful lives and provides depreciation over their useful life.
Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.
All other repair and maintenance costs are recognized in Income statement as incurred.

i) **Depreciation**

(i) Depreciation on tangible fixed assets is provided on Straight Line Method as per the useful life and in the manner prescribed in Schedule II to Companies Act, 2013. Fixed Furniture and fixtures, Electrical installation and Office equipment including civil improvements at lease hold premises are depreciated over the lease period.

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

(ii) Depreciation on assets purchased / disposed off during the year is provided on pro rata basis with reference to the date of additions / deductions.

(iii) The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognised in profit or loss.

j) **Intangible assets**

Intangible assets comprising of software are recorded at acquisition cost and are amortized over the estimated useful life on straight line basis. Software products/ licenses purchased/ acquired for internal use of the Company which have expected longer life are capitalised and depreciated over a period of 3 years on Straight Line Method.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.Costs associated with maintaining software programs are recognised as an expense as and when incurred.

Development costs

Development expenditures on an individual project are recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use
- Its intention to complete and its ability and intention to use the asset
- How the asset will generate future economic benefits
- The ability to measure reliably the expenditure during development
- Availability of adequate, financial and other resources to complete the development and to use / sell the intangible asset
- Adequate technical, financial and other resources to complete the development and to use or sell the software are available

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation expense is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.
During the period of development, the asset is tested for impairment annually.

The costs which can be capitalized include the cost of material, direct labour, overhead costs that are directly attributable for preparing the asset for its intended use.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation expense is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.
During the period of development, the asset is tested for impairment annually.

k) **Impairment of tangible and intangible assets excluding goodwill**

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

MUMBAI

DEXIT Global Limited

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

l) Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. Contingent liabilities are not disclosed in case the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is neither recognised nor disclosed in the financial statements.

m) Critical accounting estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgements are:

Use of significant judgements in revenue recognition

Estimation of useful life of tangible asset and intangible asset (Note 2)

Recognition of deferred tax assets [Note 17(D)]

Estimation of defined benefit obligation (Note 26)

Estimation of contingent liabilities and commitments (Note 28 & 29)

Impairment of Assets (Note 1A (k))

Recoverability of Trade Receivables [Note 43 (C)]

Classification of Assets, Liabilities, Revenue and Expense related to continuing and discontinuing operations

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

n) Asset for sale and discontinued operations

The Company classifies non-current assets held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn and management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is regarded met only when the assets are available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets, its sale is highly probable and it will genuinely be sold. The Company treats sale of the asset to be highly probable when

- The appropriate level of management is committed to a plan to sell the asset
- An active programme to locate a buyer and complete the plan has been initiated
- The asset is being actively marketed for sale at a price that is reasonable in relation to its current fair value
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan

Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset, excluding finance costs and income tax expense. Assets and liabilities classified as held for sale are presented separately in the balance sheet.

During the financial year 2023-24, the assets and liabilities pertaining to discontinued business have been done based on directly identifiable assets and liabilities including ROU and corresponding lease liability. Revenue and costs of discontinued operations includes directly identifiable revenue and costs and allocation of corporate overhead costs, which is allocated to each discontinuing and continuing operations based on the ratio of average number of employees in the operations which estimated at 75:25. Corresponding assets and liabilities pertaining to corporate overheads have also been allocated in the said ratio of 75:25. Certain corporate support employees including few Key Management Personnel (KMP) even though identified to be transferred to discontinued operations however continue to support both continuing and discontinuing operations during the year 2023-24 and accordingly their cost and corresponding liability (except LTIP) have been allocated in the said ratio of 75:25. Pending Business Transfer Agreement (BTA) and Share Subscription and Purchase Agreement (SSPA), the Company continued to allocate corporate overhead costs and corresponding assets and liabilities in the said ratio of 75:25.

Accordingly, the comparative financial information and comparative segment information for the period ended March 31, 2024 were presented.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit/ loss after tax from discontinued operations in the Statement of Profit and Loss.
As mandated by Ind AS 105-Non-current Assets Held for Sale and Discontinued Operations, assets and liabilities has not been classified or re-presented for prior period ie year ended March 31, 2024.
Basis of segregation into discontinued operations and additional disclosures in respect of discontinued operations are provided in note 44 and 45 to the financial statements.

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

1 B) **Other accounting policies :**

a) **Transaction costs**

Transaction costs are "Incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. Transaction costs include fees and commission paid to agents, advisers, brokers and dealers, levies by regulatory agencies and security exchanges, and transfer taxes and duties. Under effective interest method, Company amortises transaction costs over the expected life of the financial instrument.

b) **Derivatives**

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

c) **Inventory :**

The Inventory is valued at cost or net realizable value whichever is lower.

d) **Cash and cash equivalents in the statement of cash flows**

Cash and Cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignifican risk of changes in value. These do not include bank balances earmarked/restricted for specific purposes.

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

e) **Foreign currency transactions and translation**

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian currency (INR), which is the Company's functional and presentation currency.

Transactions and translations

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the period end exchange rates are recognised in profit or loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognised in other

Effective April 1, 2018 the company has adopted Appendix B to Ind AS 21- Foreign Currency Transactions and Advance Consideration which clarifies the date of transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income when an entity has received or paid advance consideration in a foreign currency. The effect on account of adoption of this amendment was insignificant.

f) **Employee benefits**

i **Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are the amounts expected to be paid when the liabilities are settled. Short term employee benefits are recognised in statement of profit and loss in the period in which the related service is rendered. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii **Other long-term employee benefit obligations**

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss. The obligations are presented as current liabilities in the balance sheet since the company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii **Post-employment obligations**

The Company operates the following post-employment schemes:

(a) Defined benefit plans such as gratuity, and

(b) Defined contribution plans such as provident fund and superannuation

iv **Gratuity obligations**

The Company has maintained a Group Gratuity Cum Life Assurance Scheme with the Life Insurance Corporation of India (LIC) towards which it annually contributes a sum determined by LIC. The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to yields on government securities at the end of the reporting period that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

v **Defined contribution plans**

Superannuation

Superannuation benefit for employees designated as managers and above is covered by Group Superannuation Scheme with the Life Insurance Corporation of India towards which it annually contributes a sum based on a specified percentage of each covered employees' salary. The contribution paid for the year on the Group Superannuation Scheme is charged to revenue.

Provident Fund

W.e.f. 1st August 2010, the Company had transferred the corpus balance of the NSEIT Ltd. Employees Provident Fund Trust to the Regional Provident Fund Office, Kandivali, Mumbai. As per the applicable rule the Company contributes 12% of the employee's basic salary to the said recognized provident fund and the same is charged to revenue.

j) **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.
An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.
A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

k) **Dividends**

Final dividends on shares are recorded as a liability on the date of approval by shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

l) **Trade receivables**

All trade receivables are recognized initially at fair value, plus in the case of trade receivables not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the
acquisition of the trade receivables. However, trade receivables that do not contain a significant financing component are measured at transaction price.

m) **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty

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Notes forming integral part of the Financial Statements

n) **Earnings per share**

Basic and diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year, by weighted average number of equity shares outstanding during the year.
(i) Basic earnings per share
Basic earnings per share is calculated by dividing:
• the profit attributable to owners of the company
• by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.
(ii) Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:
• the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
• the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

o) **Recent Pronouncement:**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any material impact in its financial statements.

p) **Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

2: Property, Plant & Equipment and Intangible Assets

(Rs in Lakhs)

Sr No.	Category	GROSS CARRYING AMOUNT					ACCUMULATED DEPRECIATION					NET CARRYING AMOUNT	
		As on 1-Apr-24	Additions	Transfer	Deductions	As on 31-Mar-25	As on 1-Apr-24	For the year	Transfer	Deductions	As on 31-Mar-25	As on 31-Mar-25	As on 1-Apr-24
A	Tangible Assets												
1	Computer Hardware and Servers & Networks	1,523.92	151.40	(34.34)	83.80	1,557.18	1,475.51	95.58	(34.67)	83.43	1,452.99	104.19	48.41
2	Office Equipment	356.68	94.76	22.17	32.04	441.58	314.19	24.70	21.70	31.61	328.98	112.59	42.49
3	Furniture & Fixtures	74.83	0.73		0.04	75.52	69.81	1.61	-	0.04	71.38	4.13	5.02
4	Building - Civil Work	56.29	-		-	56.29	56.29	-	-	-	56.29	-	-
		2,011.73	**246.88**	**(12.17)**	**115.88**	**2,130.56**	**1,915.80**	**121.90**	**(12.97)**	**115.08**	**1,909.65**	**220.91**	**95.92**
B	Intangible Assets												
1	Computer Software	1,572.29	51.31	34.03	0.67	1,656.96	1,398.75	160.99	22.84	0.67	1,581.91	75.05	173.54
		1,572.29	**51.31**	**34.03**	**0.67**	**1,656.96**	**1,398.75**	**160.99**	**22.84**	**0.67**	**1,581.91**	**75.05**	**173.54**
	GRAND TOTAL	**3,584.02**	**298.19**	**21.86**	**116.55**	**3,787.53**	**3,314.55**	**282.89**	**9.87**	**115.76**	**3,491.56**	**295.96**	**269.46**

Note: The Company has reviewed its PPE for impairment loss as required by Ind AS 36 "Impairment of Assets". In the opinion of management no provision for impairment loss is considered necessary.

Sr No.	Category	GROSS CARRYING AMOUNT					ACCUMULATED DEPRECIATION					NET CARRYING AMOUNT	
		As on 1-Apr-23	Additions	Transfer	Deductions	As on 31-Mar-24	As on 1-Apr-23	For the year	Transfer	Deductions	As on 31-Mar-24	As on 31-Mar-24	As on 1-Apr-23
A	Tangible Assets												
1	Computer Hardware and Servers & Networks	1,513.64	12.31		2.04	1,523.92	1,436.32	41.22		2.04	1,475.51	48.41	77.32
2	Office Equipment	338.49	18.19		-	356.68	292.56	21.62		-	314.19	42.49	45.93
3	Furniture & Fixtures	72.09	2.74		-	74.83	68.93	0.88		-	69.81	5.02	3.16
4	Building - Civil Work	56.29	-		-	56.29	56.29	-		-	56.29	-	0.00
		1,980.52	**33.24**		**2.04**	**2,011.73**	**1,854.11**	**63.73**		**2.04**	**1,915.80**	**95.92**	**126.42**
B	Intangible Assets												
1	Computer Software	1,571.52	0.77		-	1,572.29	1,161.70	237.05		-	1,398.75	173.54	409.82
		1,571.52	**0.77**		**-**	**1,572.29**	**1,161.70**	**237.05**		**-**	**1,398.75**	**173.54**	**409.82**
	GRAND TOTAL	**3,552.04**	**34.01**		**2.04**	**3,584.02**	**3,015.81**	**300.78**		**2.04**	**3,314.55**	**269.46**	**536.23**

Note: The Company has reviewed its PPE for impairment loss as required by Ind AS 36 "Impairment of Assets". In the opinion of management no provision for impairment loss is considered necessary.

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Notes forming integral part of the Financial Statements

2.1 Capital Work In Progress

(Rs in Lakhs)

Particulars	**As at 31.03.2025**	**As at 31.03.2024**
Opening Balance - Carrying amount	-	-
Additions	1.51	34.01
Written off	-	-
Transfers	-	34.01
Closing Balance - Carrying amount	**1.51**	-

(a) **Ageing of CWIP as at March 31,2025**

Particulars	**Ageing**				**Total**
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in progress	1.51	-	-	-	1.51
(ii) Projects temporarily suspended	-	-	-	-	-
Total	**1.51**	-	-	-	**1.51**

In respect of above, the completion is not overdue and the project cost has not exceeded as compared to

Ageing of CWIP as at March 31, 2024

Particulars	**Ageing**				**Total**
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in progress	-	-	-	-	-
(ii) Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

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Notes forming integral part of the Financial Statements

2.2 Notes : Right of Use Assets

Following are the changes in the carrying value of right of use assets for the year ended

(Rs in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Balance as at beginning	1,351.85	1,577.99
Additions	823.65	660.93
Deletion	(1.53)	(12.14)
Depreciation	(901.90)	(874.93)
Balance as at end	**1,272.07**	**1,351.85**

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.

The following is the break-up of current and non-current lease liabilities:-

Particulars	As at 31.03.2025	As at 31.03.2024
Current lease liabilities	634.60	836.37
Non-current lease liabilities	627.08	571.21
Total	**1,261.68**	**1,407.58**

The following is the movement in lease liabilities during the year ended:

Particulars	As at 31.03.2025	As at 31.03.2024
Balance at the beginning	**1,407.58**	**1,610.86**
Additions	823.65	660.93
Finance cost accrued during the period	97.67	125.03
Deletions	(1.55)	(12.15)
Payment / accrual of lease liabilities	(1,065.67)	(977.09)
Balance at the end	**1,261.68**	**1,407.58**

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31.03.2025	As at 31.03.2024
Less than one year	684.63	1,699.63
One to five years	705.96	2,206.06
More than five years	-	66.00
Total	**1,390.58**	**3,971.69**

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Notes forming integral part of the Financial Statements

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases was Rs 57.18 lacs for the year ended 31 March 2025 (Rs 35.58 lakh for the year ended 31 March 24)

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31.03.2025	As at 31.03.2024
Less than one year	7.55	7.08

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Notes forming integral part of the Financial Statements

(Rs in Lakhs)

3 a **Investments**

	Non-Current	
	As at 31.03.2025	As at 31.03.2024
Unquoted Equity instrument		
NSE Foundation *	-	0.00
[Previous year 1000 Equity share of Rs. 10 each fully paid]		
Total	-	0.00

* NSE Foundation is incorporated under section 8 of the Companies Act, 2013 and intends to apply its profits, if any, or other income in promoting its objects and any payment of dividend to its members is prohibited.

3 b **Investments**

	Current	
	As at 31.03.2025	As at 31.03.2024
Unquoted Investment in Mutual funds at FVPL (refe note 40)	-	2,938.93
Total	-	2,938.93

4 **Other Financial Assets**

	Non-current	
	As at 31.03.2025	As at 31.03.2024
i **Non-Current Bank Balances**		
Fixed deposits with maturity for more than 12 months	-	86.86
Earmarked fixed deposits with maturity for more than 12 months *	101.51	136.57
Total	101.51	223.43

* Earmarked deposits are restricted. These deposits are earmarked against forward contracts / performance guarantee

5 **Other Financial assets**

	Non-current	
	As at 31.03.2025	As at 31.03.2024
i Security deposit (unsecured, considered good) #	183.30	112.70
ii **Others**		
Interest accrued on Bank deposits	0.98	-
Total	184.28	112.70

Security deposit of Rs 112.71 lakhs pertaining to previous tear is regrouped to other financial assets (non current) from other financial assets (current).

6 **Other Financial assets**

	Current	
	As at 31.03.2025	As at 31.03.2024
i Security deposit (unsecured, considered good) #	349.69	148.76
ii **Others**		
Interest accrued on Bank deposits	7.48	16.89
Other receivables (unsecured, considered good)	4.05	-
Deferred Proceeds of Disinvestment Receivable from Nusummit Technolgy Private Limited	4,119.62	-
Gratuity Fund	64.26	-
Other advances (unsecured, considered good)	-	0.66
	4,195.40	17.55
Total	4,545.09	166.31

Security deposit of Rs 112.71 lakhs pertaining to previous tear is regrouped to other financial assets (non current) from other financial assets (current).

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

(Rs in Lakhs)

7	Other assets	Non-current	
		As at 31.03.2025	As at 31.03.2024
	Capital Advance	27.50	6.87
	Less : Provision for doubtful advance	(27.50)	-
		-	6.87
	Prepaid expenses	27.66	1.84
	Deferred Transaction Cost	-	16.58
	Prepaid Rent	13.97	-
	Total	**41.63**	**25.29**

8	Other assets (Current)	Current	
		As at 31.03.2025	As at 31.03.2024
	Advance to Creditors (unsecured, considered good)	230.40	48.33
	Provision for Doubtful Advances	(98.80)	(11.37)
		131.60	36.97
	Advance to Staff for Expenses (unsecured, considered good)	43.93	39.22
	Salary Advance (unsecured, considered good)	0.12	3.24
	Prepaid expenses	152.48	221.23
	Deferred Transaction Cost	37.49	6.97
	GST Paid Under Protest	27.81	28.09
	Prepaid Rent	4.75	34.06
	Balance with Regional PF Authority (refer note 29(b))	16.31	16.31
	Total	**414.49**	**386.09**

9	Trade receivables Particulars	Current	
		As at 31.03.2025	As at 31.03.2024
	Trade Receivables billed	4,405.61	1,886.39
	Trade Receivables billed - Related Parties	-	121.12
	Trade Receivables unbilled	792.43	113.01
		5,198.04	2,120.52
	Less : Loss Allowances	(1,110.56)	(758.33)
	Total	**4,087.48**	**1,362.19**
	Breakup of security details		
	Trade Receivables considered good -Unsecured	4,087.48	1,362.19
	Trade Receivables credit impaired (refer note 9.1 below)	1,110.56	758.33
	Total	5,198.04	2,120.52
	Loss allowances	(1,110.56)	(758.33)
	Total Trade Receivables	**4,087.48**	**1,362.19**

9.1 Loss allowances includes an amount of Rs. 945.79 Lakhs for Provision for Doubtful Debts (Previous year Rs. 686.22 Lakhs) and Rs. 164.77 Lakhs for Provison for Expected Credit Loss (Previous Year Rs. 72.11 Lakhs).

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Notes forming integral part of the Financial Statements (Rs in Lakhs)

Ageing of trade receivables : March 31, 2025

Particulars	Unbilled	Not due	Outstanding for following periods from the transaction date					
			Less tha 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables								
- considered good	792.43	1,787.75	1,661.87	10.20	-	-	-	4,252.25
- which have significant increase in credit risk								-
- credit impaired								-
Disputed trade receivables								
- considered good								-
- which have significant increase in credit risk								-
- credit impaired				-	10.53	63.47	871.79	945.79
Total	**792.43**	**1,787.75**	**1,661.87**	**10.20**	**10.53**	**63.47**	**871.79**	**5,198.04**
Provision for Doubtful Debts				-	(10.53)	(63.47)	(871.79)	(945.79)
ECL								(164.77)
Grand Total								**4,087.48**

Ageing of trade receivables : March 31, 2024

Particulars	Unbilled	Not due	Outstanding for following periods from the transaction date					
			Less tha 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables								
- considered good	113.01		1,257.82	-	-	63.47		1,434.30
- which have significant increase in credit risk								-
- credit impaired								-
Disputed trade receivables								
- considered good								-
- which have significant increase in credit risk								-
- credit impaired						-	686.22	686.22
Total	**113.01**	**-**	**1,257.82**	**-**	**-**	**63.47**	**686.22**	**2,120.52**
Provision for Doubtful Debts							(686.22)	(686.22)
ECL								(72.11)
Grand Total							**-**	**1,362.19**

	Current	
10 a **Cash and Cash equivalents**	As at 31.03.2025	As at 31.03.2024
Balances with banks		
- In Current Accounts	77.62	168.02
- In Flexi Deposits	655.90	3,800.16
Cash on hand	-	-
	733.52	3,968.18
b **Bank Balances and other Cash and cash equivalents**		
Fixed deposits		
- with original maturity for more than 3 months but less than 12 months	-	-
- with original maturity for more than 12 months	121.11	1,032.98
Earmarked fixed / flexi deposits *		
- with original maturity for more than 3 months but less than 12 months	125.00	2,202.83
- with original maturity for more than 12 months	2,286.81	-
Balance in fixed deposit in Escrow account (refer note 50)	14,213.60	-
	16,746.52	3,235.81
Total	17,480.03	7,203.99

* Earmarked deposits are restricted. These deposits are earmarked against forward contracts / performance guarantee

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Notes forming integral part of the Financial Statements (Rs in Lakhs)

		As at 31.03.2025	As at 31.03.2024
11 A	**Equity Share Capital**		
i)	Authorised 15,000,000 (Previous Year 15,000,000) Equity Shares of Rs 10 each.	1,500.00	1,500.00
ii)	Issued, Subscribed and Paid-up 89,68,511 (Previous year 10,000,010) Equity shares of Rs.10 each fully paid up.	896.85	1,000.00

iii) **Reconciliation of the number of shares outstanding at the beginning and at the end of the year**

Particuairs	As at 31.03.2025		As at 31.03.2024	
	No. of shares	Amounts in Lakhs	No. of shares	Amounts in Lakhs
Shares outstanding at the beginning of the year	10,000,010	1,000.00	10,000,010	1,000.00
Less : Shares brought back during the year	1,031,499	103.15	-	-
Shares outstanding at the end of period	8,968,511	896.85	10,000,010	1,000.00

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Board of Directors has approved Buyback of Equity Shares of the NSEIT Limited to repurchase upto 10,31,499 fully paid Equity Shares having a face value of Rs. 10/- each, at a price not exceeding Rs. 527 per equity share, aggregating to an amount not exceeding Rs. 5,436.00 lakhs, which represents ~21% (Twenty Five Percent) of the total paid-up Equity Share Capital and free reserves of the Company. The same is approved at the Extra-ordinary General Meeting of the Shareholders held on December 27, 2024. The said Buyback offer was opened on December 31, 2024 and closed on January 02, 2025. The consent letter received from Shareholder during the year was duly accepted.

Accordingly, the Company has carried out the buyback of 10,31,499 fully paid Equity Shares having a face value of Rs. 10/- each, at a price of Rs. 527 per equity share, aggregating to Rs. 5,436.00 lakhs and the Buyback payment was done on January 03, 2025. The buyback is funded from the general reserves (part of free reserves) of the Company, in accordance with the provisions of Section 68, 69, and 70 of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions. Further, the Company has also created Capital Reduction Reserve (CRR) of Rs. 103.15 lakhs.

During the year ended March 31, 2025 Company has paid the following dividends :

(i) The Company, on June 7, 2024, at Annual General meeting has declared dividend of Rs 700 lakhs on 7% Seven Years, Cumulative Redeemable Preference Shares and Rs 684.57 lakhs on Series 'A' 7% Seven Years, Cumulative optionally convertible, redeemable preference shares relating to financial year 2023-24. The said dividends was paid on June 12, 2024.

(ii) The Company, on December 06, 2024, at its Board meeting has declared interim equity dividend of Rs 450 per equity share amounting to Rs 45,000.04 Lakhs and Rs 4.50 interim dividend per preference share amounting to Rs. 958.50 Lakhs. Both the dividends were paid on December 06, 2024.

(iii) The Board of Directors of the Company, in its meeting dated December 26, 2024, declared second interim dividend on equity shares @ Rs. 225/- per equity share on 89,68,511 equity shares of Rs. 10/- each i.e. aggregating to Rs. 20,179.15 lakhs, upon completion of buy-back of 10,31,499 equity shares of Rs. 10/- each and after payment of such buy-back proceeds. The payment of the second interim dividend on equity shares was made on January 08, 2025.

(iv) Based on decision of Board of Directors of the Company, in its meeting dated December 26, 2024, the Company redeemed 10,00,000 Series 'A' 7% Seven Years, Cumulative optionally convertible, redeemable preference shares having face value of Rs 100 each i.e. aggregate amount of Rs. 1,000 lakhs. Further, the Company has also created Capital Reduction Reserve (CRR) of Rs. 1,000 lakhs. On January 20, 2025, the Company has paid the dividend on the said preference shares upto the date of redemption amounting to Rs. 11.58 lakhs and redeemed the said shares.

(v) The Board of Directors of the Company, in its meeting dated February 12, 2025, declared third interim dividend on equity shares @ Rs. 11/- per equity shares on 89,68,511 equity shares of Rs. 10/- each i.e. aggregate amount of Rs. 986.54 lakhs and Rs 1.37 interim dividend per preference share amounting to Rs.277.80 Lakhs. Both the dividends were paid on February 12, 2025.

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements (Rs in Lakhs)

Details of shareholders holding more than 5% equity shares in the Company

Particulars	As at 31.03.2025		As at 31.03.2024	
	No.	% holding	No.	% holding
Equity shares of Rs 10/- each fully paid CL Educate Limited (w.e.f. February 20, 2025) NSE Investments Limited (Holding Company upto February 19, 2025)	8,968,511	100%	10,000,010	100%

Details of promoters' shareholding:

Name of the promoter	As at 31.03.2025			As at 31.03.2024		
	Number of shares	% of total number of shares	% of change during the year	Number of shares	% of total number of shares	% of change during the year
CL Educate Limited (w.e.f. February 20, 2025) NSE Investments Limited (Holding Company upto February 19, 2025)	8,968,511	100%	NIL	10,000,010	100%	NIL

CL Educate Limited (CLE) has acquired 100% equity shares of DEXIT Global Limited (formerly known as NSEIT Limited) w.e.f. February 20, 2025. Accordingly, CLE has become Holding Company of DEXIT Global Limited w.e.f. February 20, 2025.

B Preference Share Capital	As at 31.03.2025	As at 31.03.2024
i) **7% Seven Years, Cumulative Redeemable Preference Shares**		
Authorised, Issued, Subscribed and Paid-up Preference capital		
10,000,000 (March 31, 2024: 10,000,000) cumulative redeemable preference shares	10,000.00	10,000.00

Details of shareholders holding more than 5% cumulative redeemable preference shares in the Company

Particulars	As at 31.03.2025		As at 31.03.2024	
	No.	% holding	No.	% holding
Cumulative redeemable preference shares of Rs. 100 each CL Educate Limited (w.e.f. February 20, 2025) NSE Investments Limited (Holding Company upto February 19, 2025)	10,000,000	100%	10,000,000	100%

Details of promoters' shareholding:

Name of the promoter	Number of shares	% of total number of shares	% of change during the year	Number of shares	% of total number of shares	% of change during the year
	As at 31.03.2025			As at 31.03.2024		
CL Educate Limited (w.e.f. February 20, 2025) NSE Investments Limited (Holding Company upto February 19, 2025)	10,000,000	100%	NIL	10,000,000	100%	NIL

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DEXIT Global Limited

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

(Rs in Lakhs)

ii) Series 'A' 7% Seven Years, Cumulative optionally convertible, redeemable preference shares	As at 31.03.2025	As at 31.03.2024
Preference Share Capital	-	
Authorised Preference capital		
1,15,00,000 (March 31, 2024: 1,15,00,000) Cumulative optionally convertible redeemable preference shares of Rs. 100 each	11,500.00	11,500.00
Issued, Subscribed and Paid-up Preference capital		
103,00,000 (March 31, 2024: 1,13,00,000) Cumulative optionally convertible redeemable preference shares of Rs. 100 each	10,300.00	11,300.00

Details of shareholders holding more than 5% cumulative optionally convertible redeemable preference shares in the Company

Particulars	As at 31.03.2025 No.	As at 31.03.2025 % holding	As at 31.03.2024 No.	As at 31.03.2024 % holding
Cumulative optionally convertible, redeemable preference shares of Rs. 100 each	10,300,000	100%	11,300,000	100%
CL Educate Limited (w.e.f. February 20, 2025) NSE Investments Limited (Holding Company upto February 19, 2025)				

Details of promoters' shareholding:

Name of the promoter	Number of shares	% of total number of shares	% of change during the year	Number of shares	% of total number of shares	% of change during the year
	As at 31.03.2025			As at 31.03.2024		
NSE Investments Limited (Holding Company)	10,300,000	100%	NIL	11,300,000	100%	NIL

12 **Other Equity**

	As at 31.03.2025	As at 31.03.2024
Capital Redemption Reserve (CRR)		
As per last balance sheet	-	-
Add : Transferred from General reserve	103.15	-
Add : Transferred from free reserves	1,000.00	-
	1,103.15	-
General reserve		
As per last balance sheet	5,436.06	5,436.06
Less: Utilised for premium on buyback of equity shares	(5,332.85)	-
Less: Transfer to CRR on buyback of equity shares	(103.15)	-
	0.06	5,436.06
Retained Earnings - Surplus/(deficit) in the statement of profit and loss		
As per last balance sheet	14,076.00	11,242.91
Add : Profit / (Loss) for the period / year	53,794.68	3,089.97
Add : Other Comprehensive Income	(178.59)	(256.88)
Less : Transfer to CRR	1,000.00	-
Less : Equity Dividend Paid	66,165.73	-
	526.35	14,076.00
Total Other Equity	1,629.56	19,512.06

(Rs in Lakhs)

13 i Borrowings	Non-current	
	As at 31.03.2025	As at 31.03.2024
Unsecured		
a **7%, Seven Years, Cumulative Redeemable Preference Shares (CRPS)** Nil (Previous year 10,000,000) Preference shares of Rs.100 each fully paid up	-	10,000.00
a **Series 'A' 7% Seven Years, Cumulative optionally convertible, redeemable preference shares (COCRPS)** Nil (Previous year 113,00,000) Preference shares of Rs.100 each fully paid up	-	11,300.00
	-	21,300.00
	-	**21,300.00**

Notes to (a) CRPS:

Terms and conditions for issue of Preference shares

Rate of Dividend : Dividend rate will be 7% p.a. (on the face value) which will remain fixed over the tenure of the CRPS

Cumulative: The CRPS will carry Cumulative Dividend Right.

Priority with Respect to payment of dividend or repayment of captial : The CRPS will carry a preferential right vis-a-vis equity shares of the Company with respect to the payment of dividend and repayment of capital during winding up.

Tenure & conversion / Redemptions Terms : The amount subscribed/paid on each CRPS shall be redeemed after 7 years from the date of allotment of the CRPS. Each CRPS shall be redeemed at the same price as received at the time of subscription i.e. Face Value.

Conversion: CRPS shall not be convertible into equity shares

Voting rights : CRPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act 2013

Redemption: All the CRPS shall be redeemed at the end of 7 years from the date of allotment 20th March 2019.

Notes to (a) COCRPS:

Terms and conditions for issue of Preference shares

Rate of Dividend : Dividend rate will be 7% pa (on face value) which will remain fixed over the tenure of the COCRPS

Cumulative: The COCRPS will carry Cumulative Dividend Right.

Priority with Respect to payment of dividend or repayment of captial : The COCRPS will carry a preferential right vis-a-vis equity shares of the Company with respect to the payment of dividend and repayment of capital during winding up.

Tenure & conversion / Redemptions Terms : The amount subscribed/paid on each COCRPS shall be redeemable after 7 years from the date of first allotment of the COCRPS. Each COCRPS shall be redeemable at the same price as received at the time of subscription i.e. Face Value.

Conversion: COCRPS shall be optionally convertible into equity shares at the discretion of the shareholder and the investee company

Voting rights : COCRPS shall not carry voting rights as per the provisions of Sec. 47(2) of the Companies Act, 2013

Redemption: All the COCRPS shall be redeemed at the end of 7 years from the date of first allotment i.e. 23/07/2021 for Rs. 800 Lakhs, 19/09/2022 for Rs. 6000 Lakhs and 07/09/2023 for Rs 3500 Lakhs, if the same has not been converted into equity.

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

(Rs in Lakhs)

	Current	
13 b **Borrowings**	**As at 31.03.2025**	**As at 31.03.2024**
7%, Seven Years, Cumulative Redeemable Preference Shares (CRPS) 10,000,000 (Previous year Nil) Preference shares of Rs.100 each fully paid up	10,000.00	-

Terms and conditions for issue of Preference shares

Rate of Dividend : Dividend rate will be 7% p.a. (on the face value) which will remain fixed over the tenure of the CRPS

Cumulative : The CRPS will carry Cumulative Dividend Right.

Priority with Respect to payment of dividend or repayment of captial : The CRPS will carry a preferential right vis-a-vis equity shares of the Company with respect to the payment of dividend and repayment of capital during winding up.

Tenure & conversion / Redemptions Terms : The amount subscribed/paid on each CRPS shall be redeemed after 7 years from the date of allotment of the CRPS. Each CRPS shall be redeemed at the same price as received at the time of subscription i.e. Face Value.

Conversion: CRPS shall not be convertible into equity shares

Voting rights : CRPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act 2013

Redemption: All the CRPS shall be redeemed at the end of 7 years from the date of allotment 20th March 2019. However, the management has filed an application with NCLT for capital reduction under section 66 and intends to reduce the preference shares and accordingly same has been classified as Current Borrowings.

Series 'A' 7% Seven Years, Cumulative optionally convertible, redeemable preference shares (COCRPS) 103,00,000 (Previous year Nil) Preference shares of Rs.100 each fully paid up	10,300.00	-

Terms and conditions for issue of Preference shares

Rate of Dividend : Dividend rate will be 7% pa (on face value) which will remain fixed over the tenure of the COCRPS

Cumulative: The COCRPS will carry Cumulative Dividend Right.

Priority with Respect to payment of dividend or repayment of captial : The COCRPS will carry a preferential right vis-a-vis equity shares of the Company with respect to the payment of dividend and repayment of capital during winding up.

Tenure & conversion / Redemptions Terms : The amount subscribed/paid on each COCRPS shall be redeemable after 7 years from the date of first allotment of the COCRPS. Each COCRPS shall be redeemable at the same price as received at the time of subscription i.e. Face Value.

Conversion: COCRPS shall be optionally convertible into equity shares at the discretion of the shareholder and the investee company

Voting rights : COCRPS shall not carry voting rights as per the provisions of Sec. 47(2) of the Companies Act, 2013

Redemption: All the COCRPS shall be redeemed at the end of 7 years from the date of first allotment i.e. 23/07/2021 for Rs. 800 Lakhs, 19/09/2022 for Rs. 6000 Lakhs and 07/09/2023 for Rs 3500 Lakhs, if the same has not been converted into equity. However, the management has filed an application with NCLT for capital reduction under section 66 and intends to reduce the preference shares and accordingly same has been classified as Current Borrowings.

	20,300.00	-

Particualrs	As at 31.03.2025		As at 31.03.2024	
	No. of shares	Amounts in Lakhs	No. of shares	Amounts in Lakhs
Preference Shares outstanding at the beginning of the year	11,300,000	11,300.00	11,300,000	11,300.00
Less : Preference Shares redeem during the year	1,000,000	1,000.00	-	-
Preference Shares outstanding at the end of year	10,300,000	10,300.00	11,300,000	11,300.00

MUMBAI CHARTERED ACCOUNTANTS

NB

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

(Rs in Lakhs)

14 **Trade Payables**

	Current	
	As at 31.03.2025	As at 31.03.2024
Trade payables	3,235.93	1,280.43
Trade payables to MSME *	0.57	97.78
Trade payables to related Party	-	20.64
	3,236.50	1,398.84

* includes interest Rs. 0.57 lakhs and # includes interest Rs. 7.07 lakhs

Aging of trade payables : March 31, 2025

Particulars	Outstanding for following periods form the due date					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3	
Undisputed trade payables						
-Micro enterpirses and small enterprises		-	-	0.57	-	**0.57**
-Others	1,464.78	1,173.63	86.46	207.85	303.21	**3,235.92**
Disputed trade payables						
-Micro enterpirses and small enterprises						-
-Others						-
Total	**1,464.78**	**1,173.63**	**86.46**	**208.42**	**303.21**	**3,236.49**

Aging of trade payables : March 31, 2024

Particulars	Outstanding for following periods form the due date					Total
	Not due	Less than 1	1-2 years	2-3 years	More	
Undisputed trade payables						
-Micro enterpirses and small enterprises	31.61	65.44	0.75	-	-	**97.79**
-Others	573.95	140.69	223.66	362.51	0.24	**1,301.05**
Disputed trade payables						
-Micro enterpirses and small enterprises						-
-Others						-
Total	**605.56**	**206.13**	**224.40**	**362.51**	**0.24**	**1,398.84**

	Current	
	As at 31.03.2025	As at 31.03.2024
15 a **Other Financial Liabilities**		
Dividend payable on preference shares	229.70	1,384.57
	229.70	1,384.57

	Non-current	
	As at 31.03.2025	As at 31.03.2024
b Lease Liablility (Non-current)	627.08	571.21
	627.08	571.21

	Current	
	As at 31.03.2025	As at 31.03.2024
c Lease Liablility (Current)	634.60	836.37
	634.60	836.37

16 a **Provisions**	Non-current	
	As at 31.03.2025	As at 31.03.2024
Employee benefits obligation		
Provision for Gratuity	-	222.34
Provision for Leave Encashment	157.67	135.59
Provision for variable pay and incentives	145.83	159.31
Total	303.49	517.23

b **Provisions**	Current	
	As at 31.03.2025	As at 31.03.2024
Employee benefits obligation		
Provision for Gratuity	-	101.07
Provision for Leave Encashment	32.08	35.64
Provision for variable pay and incentives	423.85	442.59
Total	455.93	579.30

MUMBAI CHARTERED ACCOUNTANTS

DEXIT Global Limited

NB

17 **Income Taxes**

(A) The major components of income tax expense are as follows:

Profit or loss section

Particulars	31.03.2025	31.03.2024
Current taxes	10,443.23	1,360.00
Short / Excess Tax for earlier years	62.86	99.90
Deferred taxes movement of Asset	460.69	(251.09)
Income tax expense reported in the statement of profit or loss	**10,966.78**	**1,208.81**

OCI section

Deferred tax related to items recognised in OCI during in the year:

Particulars	31.03.2025	31.03.2024
Re-measurement of the defined benefit liability / asset	60.07	86.40
Income tax credit to Other Comprehensive Income	60.07	86.40

(B) Reconciliation of the Income Tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes

Particulars	**2024-25**	**2023-24**
Profit before income tax expense from Continuing operations	29,551.86	1,872.48
Profit before income tax expense from Discontinuing operations	35,209.59	2,426.30
Tax at the Indian Tax Rate of 25.168% (PY 25.168%)	25.168%	25.168%
Computed expected tax expenses	16,299.16	1,081.92
Tax effect of amounts which are not deductible (taxable) in calculating taxable income		
- Disallowance due to CSR expenses	10.98	8.19
- Expenditure not allowable	37.50	6.02
- Dividend & other cost for issue of Preference shares	386.15	356.21
- Short / (excess) Tax for earlier years	62.86	99.90
- Reversal of deferred tax credit due to discontinued operations	899.89	(366.50)
- Lower tax rate on sale of subsidiaries and slump sale of Technology business	(6,595.06)	-
- Other Impacts	(134.72)	23.08
Current Income Tax Expense	**10,966.78**	**1,208.81**

(C) The movement in the current income tax asset/ (liability) is as follows:

Particulars	As at 31.03.2025	As at 31.03.2024
Net current income tax asset/(liability) at the beginning	5,541.41	4,874.47
Income tax Paid (Net of Refund)	5,692.46	2,126.85
Current income tax expense	(10,443.18)	(1,360.00)
Short / Excess Tax for earlier years	(62.86)	(99.90)
Net current income tax asset/(liability) at the end	**727.83**	**5,541.41**

(D) The tax effects of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

Particulars	**31.03.2025**	**P&L for FY 2024-25**	**31.03.2024**	**P&L FY 2023-24**	**As at 31.03.2023**
Deferred income tax assets					
Impact of difference between depreciation /amortization charged for the financial rep	128.27	35.89	164.16	18.85	145.31
Impact of difference arising on account of impairment of intangible asset and tax dep	-	-	-	(0.85)	0.85
Impact of Gratuity , Leave Encashment & Perfomance Bonus disallow u/s 43 B	94.10	413.55	507.65	205.77	301.88
Imapct of Provision for Doubtful Debts	279.51	11.95	291.45	135.45	156.00
Imapct of Provision for Doubtful Advances	24.87	(22.01)	2.86	2.86	-
Impact of Income Tax Loss	-	-	-	-	-
Impact on account of Lease obligation	2.62	33.09	35.71	11.17	24.54
Total deferred income tax assets	**529.36**	**472.47**	**1,001.83**	**373.25**	**628.58**
Deferred income tax liabilities					
Impact of fair value on Investment in Mutual Funds	-	71.85	71.85	35.77	36.08
Total deferred income tax liabilities	**-**	**71.85**	**71.85**	**35.77**	**36.08**
Deferred income tax asset after set off	**529.36**	**400.62**	**929.98**	**337.48**	**592.50**

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DEXIT Global Limited

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Notes forming integral part of the Financial Statements

(Rs in Lakhs)

18 **Income Tax Liabilities / Assets**

	Non-current	
	As at 31.03.2025	As at 31.03.2024
a Income Tax Assets (net)	756.62	5,571.23
	756.62	5,571.23

	Current	
	As at 31.03.2025	As at 31.03.2024
b Income Tax Liabilities (net)	28.78	29.81
	28.78	29.81

19 **Other liabilities**

	Current	
	As at 31.03.2025	As at 31.03.2024
Statutory dues payable	347.20	1,072.41
Advance received from customers	756.81	606.43
Income received in advance	263.54	142.31
Total	1,367.55	1,821.14

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

(Rs in Lakhs)

		Year ended 31.03.2025	Year ended 31.03.2024
20	**Revenue from operations**		
	Operating revenues		
	Sale of Services :		
	- Digital Examination Services	20,512.77	19,857.69
	Total	20,512.77	19,857.69

Disaggregate revenue information

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2025 by contract-type .The Company believe that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cashflows are affected by industry, market and other economic factors.

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Revenues by contract type		
Fixed Price	20,512.77	19,857.69
Time & Materials	-	-
Total	**20,512.77**	**19,857.69**

Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

The aggregate value of performance obligations that are completely or partially unsatisfied as at March 31, 2025, other than those meeting the exclusion criteria mentioned above, is Rs. 1,020.34 Lakhs (Pevious year Rs. 748.74 lakhs). The Company expects to recognize entire revenue within the next one year. This includes contracts that can be terminated for convenience without a substantive penalty since, based on current assessment, the occurrence of the same is expected to be remote.

Revenue disaggregation by geography is as follows:	Year ended 31.03.2025	Year ended 31.03.2024
Geography		
India	20,512.77	19,841.92
US	-	15.77
Total	**20,512.77**	**19,857.69**

Information about major customers

The Company's significant revenue of 30.16% (previous year 43.33%) is derived from a group of entities under common control, the total Operating Revenue from such entities amounted to Rs. 10,806.66 lakhs for the year ended March 31, 2025 (Digital Technology Services Rs. 9,510.63 lakhs and Digital Examination Services Rs 1,296.03 lakhs) and Rs. 21,292,55 lakhs in FY 2023-24 (Digital Technology Services Rs. 20,139.74 lakhs and Digital Examination Services Rs 1,152.81 lakhs). No other single customer contributed 10% or more to the Company's

Changes in Contract assets (Unbilled receivable) are as follows:	Year ended 31.03.2025	Year ended 31.03.2024
Balance at the beginning of the year	113.01	2,528.70
Invoices raised during the year	(113.01)	(2,528.70)
Revenue recognised during the year	792.43	113.01
Balance at the end of the year	**792.43**	**113.01**

Changes in advance received from customer are as follows:	Year ended 31.03.2025	Year ended 31.03.2024
Balance at the beginning of the year	606.43	1,005.39
Advance adjusted against trade receivables	(606.43)	(1,005.39)
Advance received during the year	(756.81)	(606.43)
Balance at the end of the year	**(756.81)**	**(606.43)**

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Notes forming integral part of the Financial Statements

(Rs in Lakhs)

21	Other Income	Year ended 31.03.2025	Year ended 31.03.2024
	Interest Income		
	- On Bank Deposits	1,668.36	338.48
	- Interest Others	153.95	275.59
	- Interest on Security Deposit	24.65	32.31
	Net gain on sale of mutual funds mandatorily measured at fair value through Profit an	301.80	32.15
	Net gain on mutual funds mandatorily measured at fair value through Profit and Loss	-	142.15
	Excess provision written back	51.99	85.45
	Miscellaneous Income	71.47	44.60
	Total	2,272.21	950.73

22	Employee benefits expenses	Year ended 31.03.2025	Year ended 31.03.2024
	Salaries and wages	3,924.14	4,153.92
	Contribution to provident and other funds	178.18	182.15
	Gratuity	58.43	78.47
	Staff welfare expenses	100.53	98.88
	Training Expenses	1.27	5.73
	PF Administration charges	11.60	11.97
	Total	4,274.14	4,531.12

23	Finance Cost	Year ended 31.03.2025	Year ended 31.03.2024
	Bank Charges	38.08	35.27
	Interest on lease liability	97.67	244.18
	Interest on Working Capital	-	132.12
	Interest Expense (Others)	10.48	18.27
	Dividend and other cost for issue of peference shares	1,534.30	1,415.32
		1,680.52	1,845.16

24 i	Project related expense (refer note 46)	Year ended 31.03.2025	Year ended 31.03.2024
	Infrastructure Hire Charges	2,451.10	2,014.11
	Equipment Hire Charges	748.03	1,072.43
	Manpower Charges	843.75	866.12
	Direct Fees & subscription	1,138.59	981.60
	Content & Translator Fees	5.83	94.29
	CCTV Live Streaming	14.88	30.41
	Subcontract Charges	1,763.80	1,400.59
	Project related security charges & Other expenses	1,112.69	1,421.88
	Bulk SMS Charges	24.21	19.95
		8,102.88	7,901.37

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

(Rs in Lakhs)

ii Other expenses (refer note 46)	Year ended 31.03.2025	Year ended 31.03.2024
Power and fuel	316.98	254.78
Rent - Office Premises	81.97	73.93
Insurance	227.34	107.08
Repairs to machinery	73.20	69.11
Rates and taxes, excluding taxes on income	211.22	14.94
Travelling expenses	757.30	636.09
Recruitment Charges	14.76	18.26
Professional Fees	605.18	418.01
Conveyance	252.89	225.00
Telephone & Internet Expenses	139.64	154.00
Security Services Charges	171.47	143.24
Fees & Subscription	317.06	218.28
Payment to Auditors	95.15	67.99
Directors' Sitting Fees	47.94	17.44
Office Expenses	242.70	232.44
Printing & Stationary	69.96	60.16
Pantry Expenses	62.53	83.73
Repairs & Maintenance (Others)	30.62	18.73
Direct Retainership Fees	48.25	47.44
Hosting Charges	303.27	387.16
CSR Expenditure	43.63	32.54
Commission to Directors'	1.30	-
Loss on foreign currency transaction (net)	5.01	(0.11)
Bad Debts Written Off	-	285.50
TM Licence Fees	180.79	198.58
Provision for Doubtful Debts / Expected Credit Loss model	166.67	(323.95)
Provision for Dobutful advances	114.93	-
Miscellaneous expenses	106.88	42.22
Total	**4,688.66**	**3,482.59**

Note :

Payment to Auditors	Year ended 31.03.2025	Year ended 31.03.2024
As Auditors :		
Audit Fees	43.50	30.00
Limited Review	18.00	13.50
Tax Audit Fees	4.50	4.50
In Other Capacities		
Taxation matters	7.00	7.90
GST matters	8.10	7.50
Certification matters	12.25	3.60
Out of pocket expenses	1.80	0.99
Total	**95.15**	**67.99**

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

25 In accordance with Indian Accounting Standard - 33 "Earning per Share"

Earning per share (Rs in Lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Net Profit attributable to Shareholders		
Profit/(Loss) attributable to equity holders of the Company		
Continuing operations (INR in lakhs) (a)	23,756.86	1,274.31
Discontinued operations (INR in lakhs) (b)	30,037.82	1,815.65
Profit / (Loss) attributable to equity holders of the Company (INR in lakhs) (c=a+b)	53,794.68	3,089.97
Weighted Average number of equity shares issued (in nos)	9,751,320	10,000,010
Earnings per share of Rs 10/- each from Continuing Operation (in Rs)		
Basic	243.63	12.74
Diluted	243.63	12.74
Earnings per share of Rs 10/- each from Discontinuing Operation (in Rs)		
Basic	308.04	18.16
Diluted	308.04	18.16
Earnings per share of Rs 10/- each from continuing and discontinuing Operation (in Rs)		
Basic	551.67	30.90
Diluted	551.67	30.90

The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and diluted earning per share of the Company remain the same.

26 Disclosure Under Indian Accounting Standard 19 (Ind AS 19) On Employee Benefits:

(a) **Defined Contribution Plan**

The Company's contribution towards Provident Fund and ESIC during the year ended March 31, 2025 amounting to Rs 631.52 Lakhs (31.03.2024 : Rs 1013.06 Lakhs) and superannuation fund during the year ended March 31, 2025 amounting to Rs. Nil (31.03.2023: Rs. Nil) has been charged to Statement of Profit & Loss.

(b) **Perfomance Pay & Leave Encashment**

i) **Provision for Employee Benefit : Performance Pay**

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Carrying amount at the beginning of the year	**2,579.51**	**1,628.44**
Amounts paid during the year	(1,793.33)	(1,816.22)
Amounts written back during the year		-
Transfer to Digital business	(1,592.19)	
Provisions made during the year	1,375.68	2,767.29
Carrying amount at the end of the year	**569.68**	**2,579.51**
- Discontinuing Operations	-	**1,977.61**
- Continuing Operations	**569.68**	**601.90**

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

ii) **Provision for Employee Benefit : Leave Encashment**

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Carrying amount at the beginning of the year	**717.74**	**554.46**
Amounts paid during the year	(119.80)	(195.77)
Amounts transferred during the year	(661.11)	-
Provisions made during the year	252.92	359.04
Carrying amount at the end of the year	**189.74**	**717.74**
- Discontinuing Operations	-	**546.51**
- Continuing Operations	**189.74**	**171.23**

(c) **Gratuity:** Company has charged the Gratuity expense to Profit & Loss account based on the actuarial valuation of gratuity liability at the end of the year. The projected unit credit method used to show the position as at the reporting date is as under.

(i) **Assumptions:**

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Discount Rate	6.78%	7.23%
Rate of Return on Plan Assets	6.78%	7.23%
Salary Escalation	8.00%	8.00%
Attrition Rate	For service 4 years and below 30.00% p.a. For service 5 years and above 3.00% p.a.	For Service 4 years and below 30.00% p.a. and for service 5 years and above 3.00% p.a.

(ii) **Change in defined benefit obligation:**

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Liability at the beginning of the year	**609.89**	**1,225.40**
Interest cost	43.31	93.13
Current Service Cost	70.45	257.83
Past Service Cost		5.22
Liability transferred out		-
Benefits Paid	(49.90)	(122.28)
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions		(31.49)
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	38.14	107.88
Actuarial (Gains)/Losses - Due to Experience Adjustments	61.68	211.22
Liability at the end of the year	**773.57**	**1,746.91**
- Discontinuing Operations	-	**1,137.02**
- Continuing Operations	**773.57**	**609.89**

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Notes forming integral part of the Financial Statements

(iii) Fair value of plan assets:

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Fair Value of plan assets at the beginning of the year	765.41	737.69
Interest Income	55.34	55.67
Expected return on plan assets		-
Contributions		150.00
Transfer from other company	(1.53)	
Benefits paid	(39.06)	(122.28)
Expected return on plan assets	57.67	(55.67)
Fair Value of plan assets at the end of the year	**837.83**	**765.41**
- Discontinuing Operations	**-**	**478.93**
- Continuing Operations	**837.83**	**286.48**

(iv) Amount recognised in the Balance Sheet

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Fair value of plan assets as at the end of the year	837.83	765.41
Liability as at the end of the year	773.57	1,746.91
Net (liability) / asset disclosed in the Balance Sheet	**64.26**	**(981.50)**
- Discontinuing Operations	**-**	**(658.09)**
- Continuing Operations	**64.26**	**(323.41)**

(v) Net Interest Cost for Current Period

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Interest Cost	84.81	93.13
Interest Income	(55.34)	(55.67)
Net Interest Cost for Current Period	**29.47**	**37.46**
- Discontinuing Operations	**41.50**	**23.59**
- Continuing Operations	**(12.03)**	**13.88**

(vi) Expenses recognised in the Statement of Profit & Loss

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Current Service cost	207.95	257.83
Net Interest Cost	29.47	37.46
Past Service cost	-	5.22
Direct payout on transfer		2.81
Expenses recognised in the Statement of Profit & Loss	**237.42**	**303.32**
- Discontinuing Operations	**179.00**	**224.84**
- Continuing Operations	**58.42**	**78.47**

(vii) Expenses recognised in the Other Comprehensive Income

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Expected return on plan assets	138.84	55.67
Actuarial (Gain) or Loss	99.82	287.61
Net (Income)/Expense for the Period Recognized in OCI	**238.66**	**343.28**
- Discontinuing Operations	**196.52**	**229.50**
- Continuing Operations	**42.14**	**113.78**

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Notes forming integral part of the Financial Statements

(viii) Balance Sheet Reconciliation

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Opening Net Liability	**981.50**	**487.71**
Expenses Recognized in Statement of Profit or Loss	237.42	303.32
Expenses Recognized in OCI	238.66	343.28
Payment	(22.12)	-
Net (Liability)/Asset Transfer out	(1,499.72)	(2.81)
Employers Contribution	-	(150.00)
Amount recognised in the Balance Sheet	**(64.26)**	**981.50**
- Discontinuing Operations	-	**658.09**
- Continuing Operations	**(64.26)**	**323.41**

(ix) Category of Assets

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Insurer Managed Funds (Rs)	837.83	765.41
% of Insurer Managed Funds	100%	100%
Total	**837.83**	**765.41**
- Discontinuing Operations	-	**478.93**
- Continuing Operations	**837.83**	**286.48**

(x) Maturity Analysis of the Benefit Payments : From the Fund

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
1st Following Year	66.00	79.82
2nd Following Year	27.12	42.94
3rd Following Year	27.78	52.14
4th Following Year	27.00	70.99
5th Following Year	35.66	63.02
Sum of Years 6 To 10	244.25	501.06
Sum of Years 11 and above	1,535.49	4,879.73

(xi) Sensitivity Analysis

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Project Benefit Obligation on Current Assumptions	773.57	1,746.91
Delta Effect of + 1% Change in Rate of Discounting	(81.00)	(210.07)
Delta Effect of - 1% Change in Rate of Discounting	96.09	254.39
Delta Effect of + 1% Change in Rate of Salary Increase	93.96	249.85
Delta Effect of - 1% Change in Rate of Salary Increase	(80.85)	(210.48)
Delta Effect of + 1% Change in Rate of Employer Turnover	(10.21)	(30.64)
Delta Effect of - 1% Change in Rate of Employer Turnover	11.46	33.78

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

27 In compliance with Ind AS 24 - "Related Party Disclosures", as notified under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, the required disclosures are given in the table below :

(a) **Names of the related parties and related party relationship**

Sr. No.	Related Party	Nature of Relationship
1	National Stock Exchange of India Limited (Upto February 19, 2025)	Ultimate Holding Company
2	NSE Investments Limited (Upto February 19, 2025)	Holding Company
3	NSE Clearing Limited (Upto February 19, 2025)	Holding Company's Fellow Subsidiary
4	NSE IFSC Limited (Upto February 19, 2025)	Holding Company's Fellow Subsidiary
5	NSE IFSC Clearing Corporation Limited (Upto February 19, 2025)	Subsidiary of Holding Company's Fellow Subsidiary
6	NSE Data & Analytics Limited (Upto February 19, 2025)	Fellow Subsidiary
7	NSE Indices Ltd (Upto February 19, 2025)	Fellow Subsidiary
8	NSE Infotech Services Limited(Upto February 19, 2025)	Fellow Subsidiary
9	NSE Academy Limited (Upto February 19, 2025)	Fellow Subsidiary
10	NSE Administration & Supervision Limited (w.e.f January 9, 2024) (Upto February 19, 2025)	Fellow Subsidiary
11	NSE Sustainability & Rating & Analytics Limted (w.e.f March 30, 2024) (Upto February 19, 2025)	Fellow Subsidiary's Subsidiary Company
12	NuSummit Technologies Inc.(Formerly know as NSEIT (US) Inc.) (Upto September 30, 2024)	Subsidiary Company
13	Aujas Cybersecurity Limited (Upto September 27, 2024)	Subsidiary Company
14	NuSummit Technologies Private Limited (Formerly know as CXIO Technologies Private Limited) (Upto September 26, 2024)	Subsidiary Company
15	Cogencis Information Services Limited (Upto February 19, 2025)	Fellow Subsidiary's Subsidiary Company
16	Talent Sprint Private Limited (Upto February 19, 2025)	Fellow Subsidiary's Subsidiary Company
17	NSE Foundation (Upto February 19, 2025)	Holding Company's Fellow Subsidiary
18	TalentSprint Inc (Upto February 19, 2025)	Fellow Subsidiary's Subsidiary Subsidiary Company
19	Indian Gas Exchange Limited (Upto February 19, 2025)	Holding Company's Associate Company
20	National Securities Depository Limited (Upto February 19, 2025)	Ultimate Holding Company's Associate Company
21	BFSI Sector Skill Council of India (Upto February 19, 2025)	Ultimate Holding Company's Associate Company
22	Power Exchange India Limited (Upto February 19, 2025)	Holding Company's Associate
23	Protean eGov Technologies Ltd (Upto 25.11.2024)	Holding Company's Associate
24	Market Simplified India Limited (Upto February 19, 2025)	Holding Company's Associate
25	Receivables Exchange Of India Limited (Upto February 19, 2025)	Holding Company's Associate
26	NSDL Database Management Limited (Upto February 19, 2025)	Holding Company's Associate
27	Capital Quant Solutions Private Limited (Upto February 19, 2025)	Fellow Subsidiary's Associate Company
28	India International Bullion Holding IFSC Limited (Upto February 19, 2025)	Ultimate Holding Company's Associate Company
29	India International Bullion Exchange IFSC Limited (Upto February 19, 2025)	Ultimate Holding Company's Associate Company
30	CL Educate Limited (w.e.f. February 20, 2025)	Holding Company
31	Career Launcher Foundation (w.e.f. February 20, 2025)	Fellow Subsidiary
32	Career Launcher Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary

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DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

33	ICE Gate Educational Institute Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary Subsidiary Company
34	Career Launcher Infrastructure Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary
35	Kestone CL Asia Hub Pte. Limited (w.e.f. February 20, 2025)	Fellow Subsidiary
36	CL Singapore Hub Pte. Limited (w.e.f. February 20, 2025)	Fellow Subsidiary
37	Threesixtyone Degree Minds Consulting Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary
38	Kestone Utsav Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary
39	Kestone CL US Limited (w.e.f. February 20, 2025)	Fellow Subsidiary's Subsidiary Company
40	CL Educate (Africa) Ltd (w.e.f. February 20, 2025)	Fellow Subsidiary's Subsidiary Company
41	PT. Kestone CLE Indonesia (w.e.f. February 20, 2025)	Fellow Subsidiary's Subsidiary Company
42	B&S Strategy Services Private Limited (w.e.f. February 20, 2025)	Former Associate Company of Career Launcher Education Infrastructure and Services Limited, fellow subsidiary
43	361 Degree Minds Consulting Private Limited (w.e.f. February 20, 2025)	Fellow Subsidiary (38.92% by Holding Company)
44	Mr. Anantharaman Sreenivasan- Managing Director & CEO (Upto September 27, 2024)	Key Management Personnel
45	Dr. N. Muralidaran - Executive Vice Chairman & Whole time Director (upto 31st March 2022)	Key Management Personnel
46	Mr. Mrutyunjay Mahapatra (Upto February 20, 2025)	Director
47	Mr. R. Chandrasekaran (Upto February 20, 2025)	Director
48	Mr. Annaswamy Shankar (Upto February 20, 2025)	Director
49	Dr. Gulshan Rai (Upto May 28,2024)	Director
50	Ms. Poornima Shenoy (Upto May 21,2024)	Director
51	MR. Ashish Krishna (w.e.f October 14, 2024) (Upto February 20, 2025)	Director
52	Mr. Ian Desouza (w.e.f October 10, 2024) (Upto February 20, 2025)	Director
53	Mr. Satya Narayanan Ramakrishnan (w.e.f February 20, 2025)	Director
54	Mr. Arjun Wadhwa (w.e.f February 20, 2025)	Director
55	Ms. Madhumita Ganguli (w.e.f February 20, 2025)	Director
56	Mr. Yatrik Rushikesh Vin (w.e.f March 1, 2025)	Director
57	Mr. Srinivasan Krishna Kumar (w.e.f March 1, 2025)	Director
58	Mr. Subrahmanyam Reddi (w.e.f March 1, 2025)	Director

(b) **Details of transactions (including GST/service tax wherever levied) with related parties are as follows :**

Name of the Related Party	Nature of Transactions	Year ended 31.03.2025 $	Year ended 31.03.2024
National Stock Exchange of India Limited	Software and IT Services	6,495.58	13,015.95
	Taxes recovered	1,169.23	2,342.87
	CTCL empanelment fee paid	2.50	5.00
	Usage Charges paid - STP Central HUB & other	0.03	0.28
	Trade Mark License Fees	329.65	491.40
	Reimbursement receivable for expenses incurred	-	4.98
	Closing Balance - Dr./ (Cr.) (Net)	NA	3,380.60

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NSE Clearing Limited	Software and IT Services	1,679.58	2,835.77
	Taxes recovered	302.32	510.44
	Closing Balance - Dr./ (Cr.)	NA	796.11
	Closing Balance - Provision for Doubtful Debts	NA	8.02

National Stock Exchange Investor Protection Fund Trust	Closing Balance - Dr./ (Cr.)	NA	23.00
	Closing Balance - Provision for Doubtful Debts	NA	23.00

NSE Academy Limited	Software and IT Services	14.16	29.14
	ITES - Assessment Services	1,145.63	1,137.05
	Taxes recovered	208.76	209.91
	Closing Balance - Dr./ (Cr.)	NA	129.22

NSE Data & Analytics Limited (Formerly known as DotEx International Limited)	Software and IT Services	321.07	493.23
	Taxes recovered	57.79	88.78
	Closing Balance - Dr./ (Cr.)	NA	167.80

Power Exchange India Limited	Software and IT Services	239.93	362.51
	Taxes recovered	43.19	65.25
	Closing Balance - Provision for Doubtful debts	NA	0.02
	Closing Balance - Dr./ (Cr.)	NA	36.78

National Securities Depository Limited	Software and IT Services	19.90	48.19
	Taxes recovered	3.58	8.67
	Closing Balance - Provision for Doubtful debts	NA	-
	Closing Balance - Dr./ (Cr.)	NA	29.27

Protean eGov Technologies Limited (Formerly known as NSDL e-Governance Infrastructure Limited)	Software and IT Services	(8.70)	66.11
	Taxes recovered	(1.57)	11.90
	Provision for Doubtful Debts	-	0.00
	Closing Balance - Dr./ (Cr.)	NA	47.06
	Closinig Balance - Provision For Doubtful Debts	NA	17.65

NSDL Database Management Limited	Software and IT Services	8.39	19.54
	Taxes recovered	1.51	3.52
	Closing Balance - Dr./ (Cr.)	NA	(2.53)

NSE IFSC Clearing Corporation Limited	Software and IT Services	251.22	635.28
	Closing Balance - Dr./ (Cr.)	NA	167.77

NSE IFSC Limited	Software and IT Services	668.41	1,591.56
	Closing Balance - Dr./ (Cr.)	NA	243.89

NSE Indices Limited (formerly known as India Index Services & Products Limited)	Software and IT Services	97.47	171.91
	Taxes recovered	17.54	30.94
	Closing Balance - Dr./ (Cr.)	NA	54.47

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NSE Administration and Supervision Limited	Software and IT Services	3.63	32.54
	Taxes recovered	0.65	
	Closing Balance - Dr./ (Cr.)	NA	0.10

NSE Investments Limited	Cumulative Redeemable Preference Shares (Borrowings)	-	3,500.00
	Dividend paid to equity shareholders	66,165.73	-
	Dividend on preference shareholders	586.85	700.00
	Dividend on preference shareholders COCRPS	661.03	684.57
	Borrowing repaid (Preference Shares Redemption)	1,000.00	-
	Cummulative - Working Capital Demand Loan	-	1,500.00
	Interest expense on WCDL	-	132.12
	Consideration toward buyback of Equity shares	5,436.00	-
	Closing Borrowings - Series A,7%, Seven Years COCRPS	-	11,300.00
	Closing Borrowings -Preference shares	-	10,000.00

NuSummit Technologies Inc.(Formerly know as NSEIT (US) Inc.)	Software and IT Services	758.47	1,476.33
	ITES - Assessment Services	-	15.77
	Taxes recovered	-	2.84
	Reimbursement receivable for expenses incurred	-	92.49
	Closing Balance - Investment	NA	533.69
	Closing Balance - Dr./ (Cr.)	NA	384.99
	Closing Balance - Provision for Doubtful Debts	NA	152.46

Aujas Cybersecurity Limited (Formerly known as Aujas Networks Limitd to Aujas Networks Private Ltd)	Short Term Loan Given	-	1,350.00
	Repayment toward Short Term Loan Given	-	1,750.00
	Interest on Loan	98.35	208.58
	GRC & Prof Fee Service towards ISRC (DeX)	24.87	545.24
	GRC & Prof Fee Service towards ISRC (DIGITAL)	208.01	-
	Business Support Charges recovered	16.00	151.02
	Laptop Hire charges	9.76	-
	Receipt of Rental Security Deposit	39.79	-
	Gratuity on transfer of employees to Aujas	-	0.26
	Closing Balance -Trade Receivable	NA	18.79
	Closing Balance -Trade Payable	NA	-
	Closing Balance - Investment in Equity Shares	NA	9,707.42
	Closing Balance - Loan given including interest accrued	NA	2,101.99

NuSummit Technologies Private Limited (Formerly know as CXIO Technologies Private Limited)	Clould and Hosting Charges Payable (Dex)	69.30	1,162.56
	Clould and Hosting Charges Payable (Digital)	397.57	-
	Reimbursement of Expense (Software Subscription Charges)	10.19	-
	Infra Charges Recoverable	13.10	31.19
	Investment in shares of CXIO Technologies P Ltd (*)	-	3,487.72
	Closing Balance -Dr / (Cr)	NA	(127.38)
	Closing Balance - Investment in Equity Shares	NA	11,466.47

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CL Educate Limited	Reimbusement of expenses	0.08	-
	Dividend on preference shareholders	113.15	-
	Dividend on preference shareholders COCRPS	116.55	-
	Closing Borrowings -Preference shares	10,000.00	-
	Closing Borrowings - Series A,7%, Seven Years COCRPS	10,300.00	-
	Dividend Payable	(229.70)	-
Key Management Personnel - Dr N.Muralidaran - MD & CEO	Post-employment benefits #	38.81	35.27
Key Management Personnel - Anatharaman Sreenivasan - MD & CEO	(a) short-term employee benefits	305.63	235.56
	(b) post-employment benefits #	10.57	20.52
Mr. Mrutyunjay Mahapatra	Director Sitting Fees	18.75	15.50
Mr.Annaswamy Shanker	Director Sitting Fees	20.25	14.00
Dr Gulshan Rai	Director Sitting Fees	4.00	19.25
Ms. Poornima Shenoy	Director Sitting Fees	1.50	5.50
Mr. R Chandrasekaran	Director Sitting Fees	20.25	15.50
Ms. Madhumita Ganguli	Director Sitting Fees	0.60	-
	Commission	0.33	-
Mr. Yatrik Rushikesh Vin	Director Sitting Fees	0.20	-
	Commission	0.33	-
Mr. Srinivasan Krishna Kumar	Director Sitting Fees	0.20	-
	Commission	0.33	-
Mr. Subrahmanyam Reddi	Director Sitting Fees	0.20	-
	Commission	0.33	-
Mr. Arjun Wadhwa	Reimbusement of expesnes	0.02	-

As the liabilities for defined benefit plan are provided on actuarial basis for the Company as a whole, the amount pertaining to key managerial persons are not included.

$ This indiate that, all amount that are related to Digital business, NSEIT act as agent on behalf of CXIO hence No expenses and Income as weill as No debtor and credit in books of NSEIT.

All related parties transaction entered during the year were in ordinary course of business. Outstanding balances as at the year end are unsecured and settlement occurs in cash. There have been no guarantee provided or received for any related parties receivables or payables as of March 31, 2025 and March 31, 2024.

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28 **Capital and other commitments**

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Estimated amount of contracts remaining to be executed on capital account and not provided for	431.51	71.04

29 **Contingent liability:**

(a)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
On Account of Income Tax Demand	102.63	102.63
On Account of GST Demand	163.12	278.03
On Account of Bank Guarantees	2,504.47	2,211.34

(b) . During the financial year 2021-22, the Company had received two orders from Regional PF Commissioner- I Kandivali (RPFC), levying damages u/s 14B for an amount of appx. Rs. 163.07 Lakhs and interest u/s 7Q of appx. Rs. 79.18 Lakhs of Employees Provident Fund and Misc. Provisions Act, 1952 (the Act) for delays in transfer of funds from the erstwhile NSEIT Employees Provident Fund (a Recognised Provident Fund under Income Tax Act, 1961) at the time of voluntary surrender of the fund to RPFC. Based on the writ petition filed by the Company, on July 14, 2022, the Company has received an order from the High Court, Mumbai quashing and setting aside the order u/s 7Q of Rs.79.18 lakhs. Also, on June 16, 2021, the Company had received an interim stay order on the appeal filed by the Company against the order passed u/s 14B of Rs. 163.07 lakhs from Central Government Industrial Tribunal (CGIT).

Further, the Company received the order from the Regional Providend Fund Commissioner of EPFO dated March 28, 2025 under section 7Q for Rs 79.18 lakhs plus interest @12% p.a on the amount in arrers from August 2010. The Company is in process of filing an appeal against the said order in the Mumbai High Court. The Company is of the view that it has reasonably strong grounds to get favourable outcome of both the above matters and accordingly no provision is considered necessary at this stage.

30 **Details of dues to micro and small, medium enterprises as defined under the MSMED Act, 2006**

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2025 (31 March 2024) has been made in the financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;		
(i) Principal (Continuing + Discontinuing)	-	234.82
(ii) Interest	0.57	-
(b) The amount of interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during the year*;		
(i) Principal	-	-
(ii) Interest	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid at the end of the year	7.64	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

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Notes forming integral part of the Financial Statements

31 In the opinion of the Board, current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business.

32 The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post-employment benefits has received Presidential assent on 28th September 2020. The Code has been published in the Gazette of India. However, the date on which the Code comes into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

33 Amounts Paid / Contribution to NSE Foundation towards CSR :

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
i	Amount required to be spent by the Company during the year	43.63	32.54
ii	Amount of expenditure incurred	-	32.54
iii	Shortfall at the end of the period	43.63	NA
iv	Total of previous years shortfall	NA	NA
v	Reason for shortfall end of period	Note 1	NA

Note 1 : The Company has opened a separate bank account and transfered the unspent amount of Rs 43.63 lakhs towards CSR for FY 2024-25 to the said bank account as specified in CSR Rules.

vi) Nature of CSR Activities : Nil (Previous year : Primary Education, Sanitation and Safe Drinking Water, Elder Care, Skill Development And Entrepreneurship, Environment Sustainability, Health and Nutrition, Disaster Relief and Rehabilitation, Incubation, Environmental Sustainability for year ended March 31, 2024)

vii) During the year, the Company has contributed Rs Nil (previous year Rs. 32.54 lakhs) to NSE Foundation, Trust controlled by ultimate holding Company, to be spent on activities as stated in the Group CSR policy which has been adopted by the Company as Company's CSR policy.

34 The Company's pending litigations comprise of proceedings pending with Tax Authorities and other parties The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position (Refer note 29 and 36 for details on contingent liabilities).

35 During the previous year, the Company experienced a security incident in October 2023, wherein an external threat actor claimed to have breached and exfiltrated some of Company's data. Based on preliminary investigation, it was observed that the incident was pertaining to a part of its environment. The management is of the view that the exfiltration was not critical, and it did not have material impact on its business operations and on its financial statement except for a revenue loss of Rs. 117 Lakhs and profit before tax of same amount.

Post the above incident, the Company lodged complaints with the regulatory authorities and law enforcement agencies. The Company also engaged a reputed consultant for conducting forensic investigations and fortifying the security environments.
Further, during the said period, the Company has received Rs 45.86 lakhs as an insurance claim.

36 During the financial year 2021-22, the Company had received a notice from one of its customers about its intention to terminate the contract entered into with them and also levy a penalty of Rs. 600 Lakhs along with recovery of expenses to be incurred for conduct of re-examination based on an alleged breach of the RFP conditions. The Company subsequently received a termination order vide order dated 16th December, 2021. The Company has preferred an appeal with Hon'ble District Court, Bhopal and Hon'ble High Court, Jabalpur which has currently granted an interim stay until further hearing. Further, the Company also filed a petition with Hon'ble High Court, Jabalpur to constitute an Arbitration Tribunal, which was constituted vide order dated 19th June 2022. The arbitration proceedings are currently underway.

The Company is of the opinion that these notices and the termination order are premature and prejudicial in nature. However, considering the above litigation, during financial year 2022-23, the Company had made a provision of Rs. 725.13 Lakhs in addition to the provision of Rs. 1100.00 Lakhs made during the financial year 2021-22 as provision for doubtful debts in its books of account on a conservative basis. Out of the total provision made of Rs. 1825.13 Lakhs, the Company in financial year 2022-23 had written off a sum of Rs.1138.92 Lakhs as bad debts in the books of account and the balance amount of Rs 686.21 Lakhs is continued to be shown as provision towards doubtful debts.

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Notes forming integral part of the Financial Statements

37 Additional regulatory information required by Schedule III

(i) Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Company does not have borrowings from banks and financial institutions on the basis of security of current assets.

(iii) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. 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

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. 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

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(viii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property
The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(xi) Registration of charges or satisfaction with Registrar of Companies
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(xii) Core Investment Company (CIC)
The Company's erstwhile holding company NSE Investments Ltd is a deemed CIC and is not required to be registered with RBI as per the directions laid down in Core Investment Companies (Reserve Bank) Directions, 2016. There were no other CIC in the erstwhile group. Further, there is no core investment company within the present Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).

38 Segment Reporting:

a Description of segments and principal activities

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director and CEO of the Company. The Company has identified two segments i.e. Digital Technology Services (earlier end-to-end technology solutions) and "Digital Examination Services" (earlier IT Enabled Services)" as reporting segments based on the information reviewed by CODM.

Reportable business segment viz. offering "Digital Technology Services" includes revenues from sale and maintenance of software products, software consultancy services, custom software development, information technology infrastructure services provided predominantly to market participants in the securities and commodity markets and Digital Examination Services" includes sale and maintenance of Digital Examination Services software products, online education and examination services and other incidental services as its primary segments. This takes into consideration the commonality in the risks and rewards of the products/ solutions and related services offered nature of services, type / class of customers for the products / services, management structure and system of financial reporting. Accordingly, the results of the said segments have been disclosed hereunder.

The above business segments have been identified considering :
a) the nature of products and services
b) the differing risks
c) the internal organisation and management structure, and
d) the internal financial reporting systems.

The segment information presented is in accordance with the accounting policies adopted for preparing the consolidated financial statements of the Company. Segment revenues, expenses and results include inter-segment transfers. Such transfers are undertaken either at competitive market prices charged to unaffiliated customers for similar goods or at contracted rates. These transfers are eliminated on consolidation.

b Segment Revenue :

Segment revenue is measured in the same way as in the statement of profit or loss. Revenue and expenses which relate to the enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as Unallocable.Transactions between segments are eliminated on consolidation. The CODM primarily uses a measure of profit before tax to assess the performance of the operating segments.

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Notes forming integral part of the Financial Statements

STANDALONE AUDITED SEGMENT WISE REVENUE, RESULT, ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Segment Revenue		
Digital Technology Services - Discontinuing Services	15,313.08	29,282.68
Digital Examination Services	20,512.77	19,857.69
	35,825.84	**49,140.37**
Inter-segment revenue		
Digital Technology Services - Discontinuing Services	-	-
Digital Examination Services	-	-
	-	-
Revenue from external customers		
Digital Technology Services - Discontinuing Services	15,313.08	29,282.68
Digital Examination Services	20,512.77	19,857.69
Total	**35,825.84**	**49,140.37**
Segment Results		
Digital Technology Services - Discontinuing Services	1,579.80	2,426.30
Profit from Sale of Net Assets of Discontinued Operations	33,629.79	-
Digital Examination Services	2,248.68	2,812.33
Total	**37,458.27**	**5,238.63**
Less: Unallocable Expenses (Net of income)*	(27,053.25)	(258.93)
Less: Finance Cost	1,572.38	1,845.16
Add: Interest income	1,822.30	646.38
Profit before Tax	**64,761.45**	**4,298.78**
Less : Income Tax expense		
- Current tax	10,443.23	1,360.00
- Short / Excess Tax for earlier years	62.86	99.90
- Deferred tax	460.69	(251.08)
Total Tax Expenses	**10,966.78**	**1,208.81**
Net profit after tax	**53,794.68**	**3,089.97**

* Includes exceptional item of Rs. 26697.87 lakhs for the year ended March 31, 2025 [refer note 45]

Revenue From External Customers based on geographies

The Parent company is domiciled in India. The amount of Company revenue from external customers broken down by location of customers.

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
India	34,463.70	46,664.97
Outside India	1,362.14	2,475.40
Total	**35,825.84**	**49,140.37**

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Notes forming integral part of the Financial Statements

Segment Assets

Segment assets are measured in the same way as in the balance sheet. These assets are allocated based on the operations of the segment.

Segments	As at 31.03.2025	As at 31.03.2024
Digital Technology Services - Discontinuing Services	-	33,571.75
- Digital Technology Services	679.53	-
Digital Examination Services	5,949.27	3,611.56
Total Segment Assets	**6,628.79**	**37,183.31**
Unallocable Assets	23,081.24	16,929.90
Total Assets	**29,710.03**	**54,113.21**

There are no non current assets situated outside the domicile of India.

Segment Liabilities

Segment Liablities are measured in the same way as in the financial statements. These Liabilites are allocated		
Segments	**As at 31.03.2025**	**As at 31.03.2024**
Digital Technology Services - Discontinuing Services	-	5,162.68
- Digital Technology Services	452.75	-
Digital Examination Services	6,172.40	4,559.40
Total Segment Liabilities	**6,625.14**	**9,722.08**
Unallocable Liabilities	20,558.48	23,879.08
Total Liabilities	**27,183.62**	**33,601.16**

Segment Capital Expenditure

Segments	Year ended 31.03.2025	Year ended 31.03.2024
Digital Technology Services - Discontinuing Services	3.21	27.13
Digital Examination Services	298.19	34.01
Total Segment Capital Expenditure	**301.40**	**61.14**
Add: Unallocable Capital Expenditure	-	-
Total Capital Expenditure	**301.40**	**61.14**

Segment Depreciation / Amortisation

Segments	Year ended 31.03.2025	Year ended 31.03.2024
Digital Technology Services - Discontinuing Services	355.06	868.94
Digital Examination Services	1,184.79	1,175.71
Total Segment Depreciation / Amortisation	**1,539.85**	**2,044.64**
Add: Unallocable Depreciation / Amortisation	-	-
Total Depreciation / Amortisation	**1,539.85**	**2,044.64**

Notes

The Company's significant revenue of 30.16% (previous year 43.33%) is derived from a group of entities under common control, the total Operating Revenue from such entities amounted to Rs. 10,806.66 lakhs for the year ended March 31, 2025 (Digital Technology Services Rs. 9,510.63 lakhs and Digital Examination Services Rs 1,296.03 lakhs) and Rs. 21,292,55 lakhs in FY 2023-24 (Digital Technology Services Rs. 20,139.74 lakhs and Digital Examination Services Rs 1,152.81 lakhs). No other single customer contributed 10% or more to the Company's revenue for FY 2024-25 and 2023-24.

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Notes forming integral part of the Financial Statements

39 Ratios (based on continuing and discontinuing operations)

Sr. No.	Ratio	Numerator	Denominator	31.03.2025	31.03.2024	% Variance	Reason for variance > 25%
1	Current Ratio	Current Assets	Current Liabilities	1.01	2.16	(53.33)	Due to increase in balance in fixed deposits and classification of preference shares borrowings as current liabilities
2	Debt–Equity Ratio	Total Debt	Shareholder's Equity	8.04	1.04	673.79	Mainly on account of decrease in reserves due to payment of dividend, buyback and redemption of preference share capital
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	18.16	1.94	834.50	Increase in earnings due to sale of subsidiaries and slump sale of technology business of the Company.
4	Return on Equity (ROE)	Net Profits after taxes less Pref. Dividend (if any)	Average Shareholder's Equity	4.66	0.15	2,969.49	Increase in earnings due to sale of subsidiaries and slump sale of technology business of the Company.
5	Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	NA	NA	NA	NA
6	Trade receivables turnover Ratio	Net Credit Sales	Avg. Accounts Receivable	5.52	5.09	8.50	NA
7	Trade payables turnover Ratio	Net Credit Purchases	Average Trade Payables	5.81	5.93	(1.99)	NA
8	Net capital turnover Ratio	Net Sales	Working Capital	130.74	4.00	3,164.64	Mainly due to decrease in working capital on account of classification of preference shares borrowings as current liabilities
9	Net Profit Ratio	Net Profit	Net Sales	1.50	0.06	2,287.96	Increase in net profit due to sale of subsidiaries and slump sale of technology business of the Company.
10	Return on capital employed	Earning before interest and taxes	Capital Employed	3.18	0.28	1,055.52	Increase in net profit due to sale of subsidiaries and slump sale of technology business of the Company.
11	Return on investment	Income generated from invested funds	Average invested funds in treasury investments	7.13	4.09	74.41	Higher yield in fixed deposit and mutual fund

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

40 Unquoted Mutual funds at FVPL (Rs in Lakhs)

Mutual Funds	No.of Units	As at 31.03.2025	No.of Units	As at 31.03.2024
HDFC Low Duration fund-Dir-Growth	-	-	1,162,196.09	658.78
ICICI Prudential Savings Fund - Dir - Growth	-	-	40,291.72	201.28
HDFC Money Market Fund - Dir - Growth	-	-	19,610.90	1,039.39
ICICI Prudential Money Market Fund - Direct - Growth	-	-	297,652.23	1,039.49
Total of Investments		-		**2,938.93**
Aggregate Book value - Quoted Investments		-		-
Aggregate Book Value - Unquoted Investments		-		2,938.93
Aggregate Market Value of Quoted Investments		-		-

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41 Fair Value Measurements

Financial Instruments by category

(Rs in Lakhs)

Particulars	As at 31.03.2025			As at 31.03.2024		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial Assets						
Investments						
- Mutual Funds	-	-	-	2,938.93	-	-
Trade receivables	-	-	4,087.48	-	-	1,362.19
Cash and Cash equivalents	-	-	733.52	-	-	3,968.18
Bank balances other than Cash and Cash equivalents	-	-	16,746.52	-	-	3,235.81
- Non-Current Bank Balances	-	-	101.51	-	-	223.43
- Others	-	-	184.28	-	-	112.71
Other Financial assets	-	-	4,545.09	-	-	166.30
Total	-	-	**26,398.38**	**2,938.93**	-	**9,068.62**
Financial Liabilities						
Borrowings			20,300.00			21,300.00
Trade Payables	-	-	3,236.49	-	-	1,398.84
Lease Liabilities - Non current			627.08			571.21
Lease Liabilities - Current			634.60			836.37
Other financial liabilities - Current	-	-	229.70	-	-	1,384.57
Total	-	-	**25,027.87**	-	-	**25,490.99**

42 Fair Value Measurements

a Fair value of the Company's financial assets that are measured at fair value on a recurring basis

Some of the Company's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined.

(Rs in Lakhs)

Financial assets/ financial liabilities	Fair value as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at 31.03.2025	As at 31.03.2024		
Investment in mutualfunds	-	2,938.93	Level 1	NAV declared by respective Asset Management Companies.

b Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Management considers that the carrying amounts of financial assets and financial liabilities recognized in the financial statements except as per note a above approximate their fair values.

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Notes forming integral part of the Financial Statements

43 FINANCIAL RISK MANAGEMENT

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for the establishment and oversight of the Company's risk management framework

The Company has developed a Risk Management Policy in accordance with the provisions of the Companies Act, 2013. It establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk. Risk Management policy has been formulated with an aim to (a) Overseeing the Company's risk management process and controls, risk tolerance (b) Setting strategic plans and objectives for risk management and review of risk assessment of the Company (c) Review the Company's risk appetite and strategy relating to key risks, including credit risk, liquidity and funding risk, market risk, product risk and reputational risk as well as the guidelines, policies and processes for monitoring and mitigating such risks.

Apart from this, the core business & operational risk is managed through cross functional involvement and communication across businesses and as part of the same, various functional heads submit a compliance certificate covering respective areas of operations to the Company Secretary or Managing Director and CEO who in turn submits a compliance certificate quarterly to the Audit Committee and the Board of Directors.

The Treasury department activities are designed to:

- protect the Company's financial results and position from financial risks
- maintain market risks within acceptable parameters, while optimising returns; and
- protect the Company's financial investments, while maximising returns.

The Treasury department is responsible to maximise the return on companies internally generated funds.

A. MANAGEMENT OF LIQUIDITY RISK

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

The Company's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in mutual funds to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

(Rs in Lakhs)

Particulars	Carrying amount	Less than 12 months	More than 12months	Total
As at March 31, 2025				
Borrowings - Non Current	-	-	-	-
Borrowings - Current	20,300.00	20,300.00	-	20,300.00
Trade payables	3,236.49	3,236.49	-	3,236.49
Lease liabilities - Non current	627.08	-	627.08	627.08
Lease liabilities - Current	634.60	634.60	-	634.60
Other financial liabilities-Non Current	-	-	-	-
Other financial liabilities-Current	229.70	229.70	-	229.70
As at March 31, 2024				
Borrowings	21,300.00	-	21,300.00	21,300.00
Borrowings - Current	-	-	-	-
Trade payables	1,398.84	1,398.84	-	1,398.84
Lease liabilities - Non current	571.21	-	571.21	571.21
Lease liabilities - Current	836.37	836.37	-	836.37
Other financial liabilities-Non Current	-	-	-	-
Other financial liabilities-Current	1,384.57	1,384.57	-	1,384.57

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Notes forming integral part of the Financial Statements

B MANAGEMENT OF MARKET RISK

The Company's size and operations result in it being exposed to the following market risks that arise from its use of financial
• price risk;

The Company's exposure to, and management of, these risks is explained below.

POTENTIAL IMPACT OF RISK	MANAGEMENT POLICY	SENSITIVITY TO RISK
1. PRICE RISK		
The Company is mainly exposed to the price risk due to its investment in mutual funds and investments in equity instruments. The price risk arises due to uncertainties about the future market values of these investments. At March 31, 2025, the exposure to price risk due to investment in mutual funds amounted to Rs. Nil (March 31, 2024 : Rs 2938.93 lakhs)	In order to manage its price risk arising from investments in mutual funds, the Company diversifies its portfolio in accordance with the investments limits set as par the Board resolution passed	As an estimation of the approximate impact of price risk, with respect to mutual funds and investments in equity instruments, the Company has calculated the impact as follows. For mutual funds, a 0.25% increase in prices would have led to approximately Nil (Previous year Rs 7.35 Lakhs) gain in the Statement of Profit and Loss. A 0.25% decrease in prices. would have led to an equal but opposite effect.

C : MANAGEMENT OF CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. Concentrations of credit risk with respect to trade receivables are limited, due to the Company's customer base being large and

Trade receivables

The Company provides for expected credit loss on trade receivables based on a provision matrix. This matrix is a simplified basis of recognition of expected credit losses in case of trade receivables.The model uses historical credit loss experience for trade receivables

Reconciliation of loss allowance (ECL) provision for Trade Receivables

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Balance as at the beginning of the year	72.11	59.97
Balance as at the beginning of the year for Discontinuing Operatio	183.11	95.04
Add: Provision on trade receivables based on Expected credit loss	41.77	100.22
Add : Transfer to Discontinue Business	(132.22)	-
Balance at end of the year	**164.77**	**255.23**

Reconciliation of loss allowance (PDD) provision for Trade Receivables

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Balance as at the beginning of the year	686.22	970.17
Balance as at the beginning of the year for Discontinuing Operatio	216.58	524.80
Add: Provision for Doubtful Debts	42.99	(592.17)
Balance at end of the year	**945.79**	**902.80**

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Notes forming integral part of the Financial Statements

Other financial assets

The Company maintains exposure in cash and cash equivalents, term deposits with banks, securities, investments in mutual funds. The Company has diversified portfolio of investment with various number of counter-parties which have secure credit ratings hence the risk is reduced. Individual risk limits are set for each counter-party based on financial position, credit rating and past experience. Credit limits and concentration of exposures are actively monitored

Derivative Instruments - Forward Contracts

The Company uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain payments in foreign currency. The use of foreign currency forward contracts is governed by the Company's strategy. The Company does not use forward contracts for speculative purposes. There were no outstanding Hedging Contracts as at March 31, 2025.

44 Assets held for Sale

	As at 31.03.2025	As at 31.03.2024
Unquoted Equity instrument		
NSE Foundation *	0.00	-
1000 [Previous year Nil Equity share of Rs. 10 each fully paid]		
Total	0.00	-

* NSE Foundation is incorporated under section 8 of the Companies Act, 2013 and intends to apply its profits, if any, or other income in promoting its objects and any payment of dividend to its members is prohibited.

Note : The Management intends to sale these equity shares of NSE Foundation and sale proceeds will be transferred to Escrow account (Refer Note 48).

DEXIT Global Limited (Formerly known as NSEIT Limited)

Notes forming integral part of the Financial Statements

45 The Board vide its meeting held on March 08, 2024 and shareholders vide their meeting held on March 22, 2024, has accorded their approval for transfer of its "Digital Technology Services" of the Company on slum sale basis along with all three subsidiary companies namely Aujas Cybersecurity Limited, CXIO Technologies Private Limited and NSEIT (US) Inc. to the shortlisted buyer viz. Investcorp India Asset Managers Pvt. Ltd and its affiliates (Investcorp) for a total enterprise valuation of Rs. 1,000 Crore (Rupees One Thousand Crores), where enterprise value is subject to adjustment of Net Working Capital, Target Net Working Capital and Net Indebtedness at closing date.

Post the above approval, the Company has entered into binding agreements viz. Business Transfer Agreement (BTA) and Share Subscription and Purchase Agreement (SSPA) both dated April 29, 2024 with affiliates of Investcorp to give effect to the above transaction subject to satisfaction of closing conditions as per the binding agreements.

In view of the above in-principal approval from the board and the shareholders of the Company, during the financial year 2023-24, the management had classified "Digital Examination Services" as continuing operations and classified the business operations of said "Digital Technology Services" Business as discontinued operations and non-current assets as held for sale.

During the year ended March 31, 2025, in terms of the binding agreements entered as abovementioned, the Company consummated the slump sale of "Digital Technology Services" and the sale of all three subsidiary companies at a total sale value of Rs. 888.42 Crores. Out of the above mentioned sale consideration, the Company has received a sum of Rs. 863.42 Crores and Rs. 25 Crores is held back by the buyer. Further, this Consideration of Rs.888.42 Crores was subject to a true up adjustment of Net Working Capital and Net Indebtedness at closing date as per the terms of the agreement within 90 days of the closing ("True up adjustment"). During the year ended March 31, 2025, true up adjustment with the buyer as per the terms of agreement is finalised and the additional consideration of Rs. 16.20 Crores is agreed upon. Therefore, the total consideration aggregates to Rs.904.62 Crores. The holdback amount of Rs. 25 Crores and the additional consideration of Rs. 16.20 Crores aggregating to Rs. 41.20 Crores are shown as deferred consideration receivable as on March 31, 2025, and shall be received as per terms of the binding agreement.

A) Discontinued Operations

(i) Out of the total sale consideration of Rs 90,462 Lakhs, the sale consideration towards slump sale of "Digital Technology Services" is Rs.40,644.53 Lakhs. The slump sale was completed on September 27, 2024 and resulted in a gain of Rs. 28855.62 Lakhs, (net of tax of Rs. 4774.17 Lakhs). Results of operations of "Digital Technology Services" has been presented as discontinued operations in the financial statements for the year ended March 31, 2025.

Details of the sale of "Digital Technology Services" as on transaction date is given below: (Rs. In Lakhs)

	From 28 Sep 2024 to 31 Mar 2025		Upto 27 Sep 2024		Total	
Sale Consideration (including Working Capital and Provisional Net Debt adjustment)		1,614.08		38,530.45		40,144.53
Contingent Consideration		-		500.00		500.00
Total Sale Consideraion		1,614.08		39,030.45		40,644.53
Less : Assets of Discontinued Operations a.	(385.67)		10,438.32		10,052.66	
Liabilities of Discontinued Operations b.	-		4,143.94		4,143.94	
Net Assets of Discontinued Operations transferred (a-b)		(385.67)		6,294.38		5,908.72
Less:Transaction Cost incurred during the current period		-		1,106.02		1,106.02
Profit on sale of Net Assets of Discontinued Operations		**1,999.75**		**31,630.05**		**33,629.79**
Less : Tax Expense		254.07		4,520.10		4,774.17
Profit After Tax		**1,745.68**		**27,109.95**		**28,855.62**

The carrying amounts of assets and liabilities of "Digital Technology Business" as at transaction date were as follows:

Rs. in Lakhs

Particulars	**As at Sep 27, 2024**	**Movement**	**As at Sep 27, 2024 (Net Assets Transferred)**
Assets			
Cash and Cash equivalents	94.40	-	94.40
Right of use assets	625.73	-	625.73
Loans given	2100.00	-	2,100.00
Other Assets	530.90	-	530.90
Other Financial Assets	120.68	44.22	164.90
Trade Receivables	6966.62	(429.89)	6,536.73
Total	**10,438.32**	**(385.67)**	**10,052.66**
Liabilities			
Lease Liability	687.15	-	687.15
Other Liabilities	137.76	-	137.76
Provisions	3,171.20	-	3,171.20
Trade payables	147.83	-	147.83
Total	**4,143.94**	-	**4,143.94**
Net Assets Transferred	**6,294.38**	**(385.67)**	**5,908.72**

(ii) The Financial Performance of the Discontinued Operations is as follows:

During the financial year 2023-24, the assets and liabilities pertaining to discontinued business have been done based on directly identifiable assets and liabilities including ROU and corresponding lease liability. Revenue and costs of discontinued operations includes directly identifiable revenue and costs and allocation of corporate overhead costs, which is allocated to each discontinuing and continuing operations based on the ratio of average number of employees in the operations which estimated at 75:25. Corresponding assets and liabilities pertaining to corporate overheads have also been allocated in the said ratio of 75:25. Certain corporate support employees including few Key Management Personnel (KMP) even though identified to be transferred to discontinued operations however continue to support both continuing and discontinuing operations during the year 2023-24 and accordingly their cost and corresponding liability (except LTIP) have been allocated in the said ratio of 75:25. Pending Business Transfer Agreement (BTA) and Share Subscription and Purchase Agreement (SSPA), the Company continued to allocate corporate overhead costs and corresponding assets and liabilities in the said ratio of 75:25.

Accordingly, the comparative financial information and comparative segment information for the year ended March 31, 2024 were presented.

The Company has completed Slump sale of Digital Technology Services business on September 27, 2024, the Company continues to follow the above methodology for identification and allocation of cost and corresponding assets and liabilities except that cost, corresponding assets and liability (except LTIP) which were allocated in the ratio of 75:25 in respect of certain corporate support employees including few Key Management Personnel (KMP) identified to be transferred to discontinued operations have now been identified these cost along with the corresponding assets and liabilities including related corporate overheads as directly identifiable to discontinued operations in view of the binding agreements dated 29th April, 2024 and the internal reporting from April 2024 onwards. Hence, the comparative financial information and comparative segment information for the year ended March 31, 2024 are not comparable.

FINANCIAL PERFORMANCE FOR THE YEAR ENDED MARCH 31, 2025 (Rs in Lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Revenue		
Revenue from operations $	15,313.08	29,282.68
Other Income	141.03	208.58
	15,454.10	**29,491.25**
Expenses		
Employee benefits expense	10,437.52	19,947.88
Project related expense $	1,399.09	2,171.80
Purchase of equipments & software licenses	281.42	689.72
Finance cost	40.68	-
Depreciation and amortisation expense	355.06	868.94
Other expenses	1,360.54	3,386.62
Total Expenses	**13,874.31**	**27,064.95**
Profit for the year	**1,579.80**	**2,426.30**
Tax expenses	397.60	**610.65**
Profit after tax	**1,182.19**	**1,815.65**
Other Comprehensive Income (OCI)		
(i) Remeasurements of post-employment benefit obligations	(196.52)	(229.50)
- Deferred Tax	49.46	57.76
Other Comprehensive Income / (Loss)	**(147.06)**	**(171.74)**
Total Comprehensive Income for the year	**1035.13**	**1643.92**

$ pending novation of agreements with certain customers and billing against the unbilled revenue as at September 27, 2024, the Company continues to raise invoice to said customers and inturn Nusummit Technolgy Private Limited raises equivalent amount of invoices to the Company. The Company has not considered such sales of Rs. 4,114.12 lakhs to CXIO and corresponding back to back billing of Rs. 4,114.12 lakhs by CXIO as revenue and expenditure respectively in special purpose standalone financial statement and similarly, balance of trade receivables of Rs. 700.76 lakhs as at March 31, 2025 against such billing has been netted of against trade payables by the Company.

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DEXIT Global Limited

Discontinued Operations

	Particulars	As at 27.09.2024	As at 31.03.2024
	ASSETS		
1	**Non-current assets**		
a	Property, plant and equipment	38.36	50.73
b	Right of use asset	625.73	998.52
c	Other Intangible assets	56.04	107.87
d	Financial assets		
i	Investments	-	21,707.58
e	Other assets	-	72.13
	Total Non-current assets	**720.13**	**22,936.83**
2	**Current assets**		
a	Financial assets		
i	Trade receivable (including unbilled)	6536.73	7,521.19
ii	Loans	2100.00	2,100.00
iii	Other financial assets	164.90	178.26
b	Other assets	530.90	835.48
	Total Current assets	**9,332.53**	**10,634.92**
	TOTAL ASSETS	**10,052.66**	**33,571.75**
	EQUITY AND LIABILITIES		
	LIABILITIES		
1	**Non-current liabilities**		
a	Financial liabilities		
i	Lease liabilities	-	358.28
b	Provisions	1969.98	388.60
	Total Non-current liabilities	**1,969.98**	**746.88**
2	**Current liabilities**		
a	Financial liabilities		
i	Trade payables		
	- Total Outstanding dues of micro enterprises and small enterprises	-	137.02
	- Total Outstanding dues of creditors other than micro enterprises and small enterprises	147.83	678.23
ii	Lease liabilities	687.15	726.39
b	Provisions	1,201.22	2,793.60
c	Other liabilities	137.76	80.55
	Total current liabilities	**2,173.97**	**4,415.80**
	Liabilities directly associated with the assets held for sale	**4,143.94**	**5,162.68**
	NET ASSETS	**5,908.72**	**28,409.07**

Net Cash flow attributable to the business (Digital Technology Services) are as follows :

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Net cash generated from operating activities (A)	2,239.74	3,837.92
Net cash used in investing activities (B)	81.93	(10.11)
Netcash used in financing activities (C)	-	-
Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	-	-
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year	-	-

B) Excepetional Item

Investments in subsidiaries which were classified as Assets Held for Sale:

Out of the total sale consideration of Rs. 90461.50 Lakhs, the sale consideration towards sale of investments in subsidiaries, classified as Assets Held for Sale, is Rs. 49816.97 Lakhs. Details of sale of Assets Held for Sale as on transaction date is given below:

(Rs in Lakhs)

Particulars	Sale of CXIO Technologies Pvt Ltd Shares (CXIO)	Sale of Aujas Cybersecurity Ltd Shares (Aujas)	Sale of NSEIT (US) Inc Shares [NSEIT (US)]	Total
Sale Consideration (including Working Capital and Provisional Net Debt adjustment) of Disinvestment of Shares in Subsidiaries	19,779.01	20,441.26	7,596.70	**47,816.97**
Contingent Consideration	1,500.00	500.00	-	**2,000.00**
Total Sale Consideraion	21,279.01	20,941.26	7,596.70	**49,816.97**
Less : Cost of Investments	11,466.47	9,707.42	533.69	**21,707.58**
Less : Transaction cost incurred in the current year	607.84	588.41	215.27	**1,411.52**
Profit on Sale of Investment in Subsidiaries before Tax	**9,204.70**	**10,645.43**	**6,847.74**	26,697.87
Less : Tax Expense	1,314.67	1,520.72	978.65	**3,814.04**
Profit after tax	**7,890.03**	**9,124.71**	**5,869.09**	**22,883.83**

The profit before tax aggregating to Rs. 26697.87 lakhs on sale of investment in subsidiaries, classified as Held for Sale has been shown as exceptional item in the financial statements for the year ended March 31, 2025.

Summerised details of above transaction

(Rs in Lakhs)

Particulars	**Slump Sale (a)**	**Sale of Subsidiaries (b)**				**Total (a+b)**
	Sale of Digital IT undertaking	**Sale of NSEIT (US) Inc Shares**	**Sale of Aujas Cybersecurity Ltd Shares**	**Sale of CXIO Technologies Pvt Ltd Shares**	**Total of B**	
Sale Consideration	40,644.53	7,596.70	20,941.26	21,279.01	**49,816.97**	**90,461.50**
Cost of investments/ Digital business	-	533.69	9,707.42	11,466.47	**21,707.58**	21,707.58
Slump Sale of Digital Assets	10,052.66	-	-	-	-	10,052.66
Slump Sale of Digital Liabilties	(4,143.94)	-	-	-	-	(4,143.94)
Net Worth	**5,908.72**	-	-	-	-	**5,908.72**
Profit on sale before transaction cost	**34,735.81**	**7,063.01**	**11,233.84**	**9,812.54**	**28,109.39**	**62,845.21**
Transaction Cost	1,106.02	215.27	588.41	607.84	1,411.52	2,517.54
Profit on Sale before tax	**33,629.79**	**6,847.74**	**10,645.43**	**9,204.70**	**26,697.87**	**60,327.66**
Tax on above	(4,774.17)	(978.65)	(1,520.72)	(1,314.67)	**(3,814.04)**	**(8,588.21)**
Profit on Sale after tax	**28,855.62**	**5,869.09**	**9,124.71**	**7,890.03**	**22,883.83**	**51,739.45**

46 The Company has incurred certain extraordinary expenses classified under the head "Other Expenses" which are not in routine nature or are not going to be incurred in future. The list of such expenses are given as under:

Particulars	**Amount**
TM Licence Fees	180.79
Provision for Doubtful Debts	74.01
Provision for Dobutful advances	114.93
Professional Consultancy Fees	85.97
NCLT related expenses	147.43
Rates and Taxes (Paid under amensty schme)	17.89
Sub Contract Charges	126.94
Directors' Sitting Fees	10.50
Others	20.00
Total	778.46

47 Subsequent to the Balance sheet date, the fire incident took place in the branch office of the company located and New Delhi on April 01, 2025. The said incident has resulted into a loss of certain assets of the Company having WDV of Rs. 2.44 lakhs and the Company has also filed insurance claim with the insurance compnay.

MUMBAI

DEXIT Global Limited

48 In accordance with the relevant provisions of the Companies Act, 2013, the Company did not have any long term contracts as of March 31, 2025 and March 31, 2024 including derivatives contracts for which there were any material foreseeable losses. The Company did not have any derivative contracts as at March 31, 2025 and March 31, 2024.

49 For the year ended March 31, 2025 and March 31, 2024, the Company is not required to transfer any amount into the Investor Education & Protection Fund as required under relevant provisions of the Companies Act, 2013.

50 During the year, the Company has entered into a triparty agreement amongst NSEIT Limited, CL Educate Limited and NSE Investment Limited for transfer of funds into Escrow account for the purpose of payment of redemption proceeds of preference shares after necessary approval from the NCLT for capital reduction under section 66 of Company Act, 2013.

During the year, the amount of Rs. 14,100 Lakhs are transferred to the said Escrow account maintained with ICICI Bank Limited and funds are placed in an interest-bearing fixed deposit as per the terms of agreement. Further, the Company is expected to be received deferred proceeds of disinvestment of Rs 4,119.92 lakhs from the NuSummit Techology Private Limited which will also be transferred to the said Escrow account as per the agreement.

51 The Company has changed its name from NSEIT Limited to DEXIT Global Limited w.e.f. April 01, 2025 post the approval received from Registrar of Companies.

52 Previous year's figures have been regrouped / rearranged and reclassified wherever necessary to confirm to the current year's presentation.

As per our report of even date attached

For Khandelwal Jain & Co.
Chartered Accountants
(Reg No : 105049W)

MUMBAI

Pankaj Jain
Partner
Membership No.048850
Place : Mumbai
Date : May 13, 2025

For and on behalf of the Board of Directors

Satya Narayanan Ramakrishnan
Director
DIN: 00307326

Yatrik Vin
Director
DIN:07662795

Arjun Wadhwa
Director
DIN: 06825193

Krishnan Ramamurthy
Chief Executive Officer

Harshit Maniar
Chief Financial Officer

Jagriti Aggarwal
Company Secretary
Membership No.A45455

DEXIT GLOBAL LIMITED *(FORMERLY NSEIT LIMITED)*

NOTICE OF THE 26TH ANNUAL GENERAL MEETING

Registered Office: 502, Skyline Icon, Andheri-Kurla Rd., Andheri East, Mumbai, Maharashtra- 400059, India
Tel.: +91 - 22 4254 7400 | **Email**: Secretarial@dexitglobal.com |www.dexitglobal.com |
CIN: U72200MH1999PLC122456

AGM NOTICE

NOTICE IS HEREBY GIVEN THAT THE 26TH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF DEXIT GLOBAL LIMITED *(FORMERLY NSEIT LIMITED)* ("THE COMPANY") WILL BE HELD AT A SHORTER NOTICE ON SATURDAY, SEPTEMBER 27, 2025 AT 10:00 A.M. THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. **Adoption of Audited Financial Statements for the Financial Year ended March 31, 2025:**

   To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the notes annexed thereto and reports of the Statutory Auditor and Board of Directors thereon, be and are hereby approved and adopted."

2. **Re-appointment of Mr. Satya Narayanan R (DIN: 00307326), Non- Executive Director, who retires by rotation, and being eligible offers himself for re-appointment:**

   To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or amendments(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Satya Narayanan R (DIN: 00307326), Non- Executive Director of the Company, who retires by rotation, and being eligible has offered himself for re-appointment."

3. **Confirmation of the interim dividend(s) declared and paid on the Equity and Preference Shares of the Company during the Financial Year 2024-25:**

   To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT the interim dividends, as detailed below, declared and approved by the Board of Directors during the Financial Year 2024-25 and already paid to the holders of Equity Shares and Preference Shares of the Company, be and are hereby taken on record, noted and confirmed:

   A. Dividend declared and paid on Equity Shares during the Financial Year 2024-25:

      - December 06, 2024 (Board Meeting): ₹450 per share (₹45,000.04 Lakhs), paid on December 06, 2024;
      - Dec 26, 2024 (Board Meeting): ₹225 per share (₹20,179.15 Lakhs, post buyback of 10,31,499 shares), paid on January 08, 2024; and
      - Feb 12, 2025 (Board Meeting): ₹11 per share (₹986.54 Lakhs), paid on February 12, 2025.

   B. Dividend declared and paid on 7% Seven Years Cumulative Redeemable Preference Shares during the Financial Year 2024-25:

      - Dec 06, 2024 (Board Meeting): ₹4.50 per share (₹450 Lakhs), paid on December 06, 2024;
      - Dec 26, 2024 (Board Meeting): ₹11.58 Lakhs (on 10,00,000 redeemed shares); and

- Feb 12, 2025 (Board Meeting): ₹136.85 Lakhs, paid on February 12, 2025.

C. Dividend declared and paid on Series A – 7% Seven Years Cumulative Optionally Redeemable Preference Shares during the Financial Year 2024-25:

- Dec 06, 2024: ₹4.50 per share (₹508.50 Lakhs), paid on December 06, 2024; and
- Feb 12, 2025: ₹140.95 Lakhs, paid on February 12, 2025.

4. Declaration of Final Dividend on Preference Shares for the Financial Year 2024-25:

To consider and if thought fit, to pass, with or without modifications, the following resolutions as **Ordinary Resolutions:**

a) To approve and declare Final Dividend on 7% Seven Years Cumulative Redeemable Preference Shares for the Financial Year 2024-25:

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder, and in accordance with the Articles of Association of the Company and in compliance with the provisions of Income Tax Act, 1961 and other applicable laws for the time being in force, and based on the recommendation of the Board of Directors, the Equity Shareholders of the Company hereby approve and declare Final Dividend of Rs. 1.13/- per share of face value of Rs. 100/- each, aggregating to Rs. 1,13,15,070/-, on 7% Seven Years Cumulative Redeemable Preference Shares **("7% Preference Shares")** for the Financial Year 2024-25, out of the profits of the Company, to be paid to Shareholders holding 7% Preference Shares of the Company as on September 19, 2025, being the Record Date fixed for the purpose."

b) To approve and declare Final Dividend on Series A 7% Seven Years Cumulative Optionally Convertible Redeemable Preference Shares for the Financial Year 2024-25:

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder, and in accordance with the Articles of Association of the Company and in compliance with the provisions of Income Tax Act, 1961 and other applicable laws for the time being in force, and based on the recommendation of the Board of Directors, the Equity Shareholders of the Company hereby approve and declare Final Dividend of Rs. 1.13/- per share of face value of Rs. 100/- each, aggregating to Rs. 1,16,54,521/-, on Series A 7% Seven Years Cumulative Optionally Convertible Redeemable Preference Shares **("Series A 7% Preference Shares")** for the Financial Year 2024-25, out of the profits of the Company, to be paid to Shareholders holding Series A 7% Preference Shares of the Company as on September 19, 2025, being the Record Date fixed for the purpose."

SPECIAL BUSINESS

5. Appointment of Dr. Muralidaran Natarajan (DIN: 06567029) as Non- Executive Independent Director for 5 (Five) years, and Remuneration payable to him:

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 **("the Act")** and the rules made thereunder, read with Schedule IV to the Act (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force and in accordance with the Articles of Association of the Company, Dr. Muralidaran Natarajan (DIN: 06567029), who, based on the recommendation of the Nomination, Remuneration and Compensation Committee ("NRC Committee"), was appointed as an Additional Director (Category: Non-Executive Independent) of the Company by the Board of

Directors on and with effect from July 29, 2025, and in respect of whom, the Company has received a notice in writing from a member of the Company under Section 160 of the Act, proposing his candidature for appointment as an Independent Director, be and is hereby appointed as a Non-Executive Independent Director on the Board of the Company, for a term of five consecutive years commencing from July 29, 2025 up to July 28, 2030 (both days inclusive), whose office shall not be liable to retirement by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Act read with the rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act, and based on the recommendation of the NRC Committee and the Board of Directors of the Company, Dr. Muralidaran shall be entitled to the following remuneration as an Independent Director on Board, with authorization to the Board of Directors of the Company to revise the same from time to time, in its sole discretion, within the limits prescribed under the Act:

i. **Sitting Fee:**

Sitting Fee per Meeting of the Board of Directors and Audit Committee attended: Rs. 20,000/, and Sitting Fee per Meeting of other Committees of the Board mandated by the Act, attended: Rs. 10,000/-.

ii. **Profit based Commission**

A profit based Commission of upto 0.15% of the Profits of the Company for any Financial Year, calculated in accordance with Section 198 of the Act on a pro-rata basis. Within this limit, the actual Commission amount payable to Dr. Muralidaran shall be determined by the Board of Directors on the basis of the recommendation of the NRC Committee.

iii. **Reimbursement of expenses**

Reimbursement of expenses incurred by him in connection with his participation in the Meetings of the Board of Directors, Committees thereof, or other Company related work.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise or amend the afore-stated remuneration payable to Dr. Muralidaran based on the recommendation of the NRC Committee.

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and/ or Company Secretary of the Company be and are hereby severally authorized to do or cause to do all such acts, deeds, matters and things and to execute all such deeds, documents, instruments and writings as it may deem necessary in relation to the above resolutions, and to file the necessary documents, forms, returns etc. with the Registrar of Companies, Mumbai or with any other authority as may be required, for the purpose of giving effect to the above resolutions."

By order of the Board
DEXIT Global Limited *(Formerly NSEIT Limited)*

Sd/-
Jagriti Aggarwal
Company Secretary
ICSI M. No.: A45455

Date: July 29, 2025

Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Act is given below and forms part of this notice.

2. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") has permitted convening the AGM through VC/ OAVM, without the physical presence of the members at a common venue.

3. Pursuant to the provisions of Section 113 of the Act, Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.

4. Since the AGM will be held through VC/ OAVM pursuant to the MCA Circulars, physical attendance of Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the AGM.

5. In line with the MCA Circulars, the Notice of AGM is being sent only through electronic mode to those Shareholders whose valid e-mail addresses are registered with the Company.

6. Since the AGM will be held through VC/ OAVM in accordance with the MCA Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

7. Since the proceedings of this AGM will be conducted through VC/ OAVM, the Registered Office of the Company situated at 502, 5th Floor, Skyline Icon, Andheri-Kurla Road, Andheri East, Mumbai, Maharashtra- 400059 shall be deemed to be the venue of the Meeting.

8. The Shareholders attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

9. As per the provisions of the Act read with MCA Circulars, the voting at the meeting can be by show of hands. However, in case voting by 'Poll' is demanded at the Meeting in accordance with Section 109 of the Act then the Meeting shall be adjourned to the same day and time in the next week for the purpose of appointment of a Scrutinizer.

10. Link to join the AGM through VC:
    26th AGM of DEXIT Global Limited | Meeting-Join | Microsoft Teams

11. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the AGM.

12. The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the AGM. The facility of participation at the AGM through VC/ OAVM will be made available to all the Members of the Company, Directors, Key Managerial Personnel and Auditors of the Company.

13. Members are requested to notify immediately of any change in their addresses to the Company/ Depository Participant.

14. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

- Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.
- Members holding shares in physical form may register their email address by informing the Company at its email id secretarial@dexitglobal.com.

15. The Members will be allowed to pose questions during the course of the AGM. The queries can also be given in advance at secretarial@dexitglobal.com.

16. The Company has fixed Friday, September 19, 2025 as the "Record date" for the purpose of determining the Members eligible to receive final dividend on Preference Shares for the Financial Year 2024-25.

17. No final dividend has been recommended by the Board on Equity Shares.

18. Final Dividend of Rs. 1.13/- per Preference Share has been recommended by the Board on both classes of preference shares (as stated in Item no. 4 above). If approved by the members at the AGM, the said dividend will be deposited in a scheduled bank in a separate account within five days from the date of declaration of such dividend and will be paid as per the timelines specified in the Act in this respect, to those members whose names appear as beneficial owner(s) of the Company in the Register of Members/ records of the Depository as on Record date.

19. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. April 01, 2020 and the Company is required to deduct TDS at the dividend amount paid to the Members at rates prescribed under the Income Tax Act, 1961 **("IT Act")**. To enable compliance with TDS requirements, Members are requested to update their Residential Status, PAN, category etc. as per the IT Act with their Depository Participants **("DPs")**.

20. Additional information pursuant to Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the directors seeking appointment at the AGM is given below:

Particulars	**Mr. Satya Narayanan R (DIN: 00307326) (Re-appointment as Director pursuant to his Retiring by Rotation at the AGM)**	**Dr. Muralidaran Natarajan (DIN: 06567029) (Regularization of Appointment as Non- Executive Independent Director)**
Date of Birth (Age)	July 13, 1970 (55 years)	August 01, 1960 (64 years)
Date of first appointment	February 20, 2025 (Additional Director) and regularized as Non-Executive Director on March 12, 2025.	July 29, 2025 (Additional Director)
Qualification	Bachelor's Degree in Computer Sciences from St. Stephen's College, University of Delhi and a Post Graduate Diploma in Management from the IIM Bangalore.	PhD from Birla Institute of Technology, Mesra, Post Graduate Diploma in Computer Management; and MBA in Finance.

<table>
<tr><td>Particulars</td><td>Mr. Satya Narayanan R
(DIN: 00307326)
(Re-appointment as Director pursuant to his Retiring by Rotation at the AGM)</td><td>Dr. Muralidaran Natarajan
(DIN: 06567029)
(Regularization of Appointment as Non- Executive Independent Director)</td></tr>
<tr><td>Experience</td><td>He has over 32 years of experience in the education sector.</td><td>He has over 30 years of experience in the Information Technology and financial services sectors.</td></tr>
<tr><td>Number of Meetings attended during the year (Financial Year 2024-25)</td><td>Number of Board Meeting entitled to attend: 4
Number of Board Meeting attended: 4</td><td>Not Applicable, as he was appointed on the Board on July 29, 2025.</td></tr>
<tr><td>List of other Companies in which Directorships held (as on July 29, 2025)</td><td>CL Educate Limited
Career Launcher Private Limited
Threesixtyone Degree Minds Consulting Private Limited
Kestone Utsav Private Limited
Bilakes Consulting Private Limited
Drstikona Consultancy and Program Management Services Private Limited
Career Launcher Foundation
Kestone CL Asia Hub Pte. Limited
CL Educate (Africa) Ltd.
CL Singapore Hub Pte. Ltd.
Kestone CL US Limited
LLP:
Z5 Wain Capital LLP</td><td>Airtel Payments Bank Limited</td></tr>
<tr><td>Memberships/ Chairmanships of committees of other Boards</td><td>Chairman of Share Transfer Committee of CL Educate Limited

Member of Corporate Social Responsibility Committee of CL Educate Limited</td><td>Member (Independent External Person) of Standing Committee on Technology of National Securities Depository Limited.

Chairman of IT Strategy Committee of Airtel Payments Bank Limited.

Member of Nomination, Remuneration and Compensation Committee and Risk Management Committee of Airtel Payments Bank Limited.</td></tr>
</table>

Particulars	Mr. Satya Narayanan R (DIN: 00307326) (Re-appointment as Director pursuant to his Retiring by Rotation at the AGM)	Dr. Muralidaran Natarajan (DIN: 06567029) (Regularization of Appointment as Non- Executive Independent Director)
Number of shares held in the Company (as on July 29, 2025)	He holds 1 share as a nominee on behalf of CL Educate Limited- the 100% Holding Company of the Company.	Nil
Disclosure of relationships between directors/ Managers/ Key Managerial Personnel inter-se	None	None
Remuneration last drawn	Nil	Nil
Remuneration sought to be paid	Nil	He will be entitled to remuneration as stated in the resolution above.
Terms and conditions of appointment	He is proposed to be appointed as a Non- Executive Non- Independent Director of the Company, liable to retire by rotation.	He is proposed to be appointed as an Independent Director of the Company for a term of 5 consecutive years beginning July 29, 2025, not liable to retire by rotation.
Justification for choosing the appointee for appointment as Independent Director	Not Applicable	The Board is of the view that it would be highly beneficial to appoint Dr. Muralidaran as a Non-Executive Independent Director of the Company, as his extensive experience and expertise are expected to contribute significantly to the Company's growth and success.

By order of the Board
DEXIT Global Limited
(Formerly NSEIT Limited)

Sd/-
Jagriti Aggarwal
Company Secretary
ICSI M. No. A45455

Date: July 29, 2025

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE CALLING THE AGM OF THE COMPANY PURSUANT TO SECTION 102(1) OF THE ACT

Item No. 5

Appointment of Dr. Muralidaran Natarajan (DIN: 06567029) as Non- Executive Independent Director for 5 (Five) years, and Remuneration payable to him:

In accordance with the provisions of Section 161 of the Act and the Articles of Association of the Company, and on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors, at its meeting held on July 29, 2025, appointed Dr. Muralidaran Natarajan (DIN: 06567029) as an Additional Director (Category: Non-Executive Independent Director). He holds office up to the date of the ensuing Annual General Meeting (AGM) of the Company.

It is now proposed to appoint Dr. Muralidaran as a Non- Executive Independent Director of the Company for a term of 5 (five) years, commencing from July 29, 2025 to July 28, 2030 (both days inclusive), with his office not liable to retirement by rotation. Pursuant to the provisions of the Act such appointment requires the approval of the Members by way of an Ordinary Resolution.

Considering his skills, professional expertise, industry knowledge and competencies, the Board is of the opinion that the appointment of Dr. Muralidaran as an Independent Director would greatly benefit the Company and contribute to the effective functioning of the Board.

A brief profile of Dr. Muralidaran is given below:

'Dr. N. Muralidaran is a seasoned leader with over 30 years of experience in the Information Technology and financial services sectors. He has served as the Managing Director and CEO of DEXIT Global Limited (formerly NSEIT Limited) ('DEXIT'), the strategic technology arm of the National Stock Exchange of India (NSE), and also held the position of Chairman of Aujas Cybersecurity while serving on the Executive Board of Directors at DEXIT.

Throughout his distinguished career, Dr. Muralidaran has played a key role in the development of the NSE, being part of the core leadership team responsible for its conceptualization and operational launch. He has also contributed significantly in advisory roles for organizations such as NSDL, PXIL, and NPCI, offering strategic and technological guidance.

Under his leadership, DEXIT saw considerable growth. He was instrumental in driving turnaround strategies that significantly boosted the Company's turnover. As Chief of Special Projects at NSEIL, he led initiatives focused on international business development and future technology collaborations. One of his notable achievements was his mentorship of DEX (Digital Examination), transforming it into one of India's leading online examination platforms.

He has also shown a strong commitment to sustainable business practices and innovation, focusing on scaling operations and investing in impactful technologies. From 1990 to 2004, he served as CEO and CTO at the IL&FS Group before joining NSEIT.

During his tenure, DEXIT provided a wide range of IT services, including digital examination and assessment solutions, cloud services (following the acquisition of Cloudxchange.io), cybersecurity, digital transformation, application development, and infrastructure management. In May 2024, DEXIT was acquired by Investcorp and rebranded as NuSummit in December 2024, signaling its embrace of global innovation.

His leadership was marked by a strong emphasis on innovation, a positive work culture, and strategic expansion into emerging technological areas.'

The Company has received a notice under Section 160(1) of the Companies Act, 2013, from a Member proposing the candidature of Dr. Muralidaran for re-appointment as Director. Dr. Muralidaran has given the following declarations/ confirmations to the Company:

1. Consent to act as a Director of the Company in Form DIR- 2;
2. Notice of interest in other entities in Form MBP-1;
3. Certificate stating that he is not disqualified from being appointed as a Director in terms of Section 164 (2) of the Act, in Form DIR- 8;
4. A declaration stating that he meets the criteria of Independence as provided in Section 149(6) of the Act; and
5. A confirmation that in compliance with the provisions contained under sub-rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, he is registered with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Dr. Muralidaran fulfils the conditions specified in the Act and the Rules made thereunder, for being appointed as an Independent Director on Board and he is independent to the Company and its Management.

As a Non-Executive Independent Director on the Board, Dr. Muralidaran will be entitled to remuneration as stated in the resolution above.

Accordingly, the Board recommends the appointment of Dr. Muralidaran as a Non-Executive Independent Director of the Company, for approval of the Members by an Ordinary Resolution as set out in Item No. 5 of this Notice.

Except for Dr. Muralidaran, being the proposed appointee himself, none of the Directors or Key Managerial Personnel of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution at Item No. 5 of this Notice.

Disclosures pursuant to the Secretarial Standard-2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India form an integral part of the Notes to this Notice.

By order of the Board
DEXIT Global Limited
(Formerly NSEIT Limited)

Sd/-
Jagriti Aggarwal
Company Secretary
ICSI M. No. A45455

Date: July 29, 2025