LOGICIEL
SOLUTIONS LIMITED
(Formerly Logiciel Solutions Pvt. Ltd.)

15TH ANNUAL REPORT

2025-26

CIN: L72900PB2011PLC035275

Registered office: H. No. 9-A, Main Road
Sunder Nagar, Ludhiana, Punjab, India -141007

Website: www.logiciel.io
Email: investor@logiciel.io
Phone: +91-9577725025

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MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

It gives me immense pleasure to welcome you to the Annual General Meeting of Logiciel Solutions Limited and to present the Company's performance for the financial year 2025-26.

The year under review has been a significant milestone in our journey following the successful listing of the Company on the BSE SME Platform. This achievement has strengthened our market presence and provided us with a strong foundation for future growth. I sincerely thank our shareholders for their continued trust and confidence in the Company.

The second half of the financial year was difficult, and not only for the Company. Artificial intelligence is changing how software is built faster than any shift I have seen in twenty-two years in this industry, and through those months clients across the sector paused or re-scoped programmes while they worked out what it meant for them. Conditions in the Gulf added to this by tightening the funding available to many of the businesses the Company serves. Seven client accounts were paused or reduced in scope. Revenue for the year was broadly level with the previous year, which was achieved only because new accounts replaced much of what was lost — and the work that went was largely project-based, while much of what was won is recurring. Profitability fell, and I would rather state that plainly than dress it up.

The Board took a decision during this period that I want to set out clearly. The proceeds of the Issue were not applied to sustaining ordinary operations. That money was raised to build the Company, not to carry it through a difficult half-year. The Company reduced its cost base instead, and for the first time in its history fourteen positions were reduced. It was the hardest decision taken in the year, and I record my regret to the colleagues affected and my thanks for their contribution. The specialised hiring planned at the time of the Issue was slowed rather than abandoned, on the judgement that in a market changing this quickly it is better to hire selectively than quickly. That restraint is why a substantial part of the proceeds remained undeployed at the year end. It is a deliberate position, it is explained in the Board's Report, and it is not permanent.

Since the close of the financial year the Company has moved to build on that position. A Vice President of Sales has been appointed to take the Company beyond founder-led selling into the small and mid-market and into enterprise accounts. A healthcare practice has been opened under a dedicated practice head. A research and development team has been put in place. A wholly-owned subsidiary has been incorporated in the United States to serve clients onshore. Each of these has been intimated to the Stock Exchange in the ordinary course.

On artificial intelligence I will be direct. It caused the slowdown described above, and it is also the opportunity. A firm of this kind will either build with these tools or be displaced by them, and the Company has chosen the first. Investment has been made in the engineering team's ability to work with them, and the intention is to come out of this shift stronger than the Company went into it.

The targets set out at the time of the Issue have been delayed by conditions the Company did not choose. They have not been abandoned. The Company enters the current year with a stronger team, a wider set of capabilities and a clearer route to market than it had a year ago.

I would like to express my sincere appreciation to our employees for their dedication, our customers and business partners for their trust, and our shareholders for their unwavering support.

With a clear vision and a committed team, we remain confident in our ability to seize emerging opportunities and build a stronger, more resilient organization in the years ahead.

Thank you for your continued support.

Best Regards,
Umesh Sharma
Managing Director
(DIN: 03550371)

CORPORATE INFORMATION

CIN	L72900PB2011PLC035275
REGISTERED OFFICE ADDRESS	H. No. 9-A, Main Road, Sunder Nagar, Ludhiana – 141007, Punjab, India.
BOARD OF DIRECTORS	1. Mr. Prem Lal Sharma, Chairman and Non-Executive Director (DIN: 06568794) 2. Mr. Umesh Sharma, Managing Director (DIN: 03550371) 3. Mr. Ajay Sharma, Whole-time Director (DIN: 03550246) 4. Ms. Lateesh Sharma, Director and Chief financial Officer (DIN: 06584072) 5. Dr. Vishal Kant, Independent Director (DIN: 10862556) 6. Mr. Rupinder Singh, Independent Director (DIN: 10862557)
CHIEF FINANCIAL OFFICER	Ms. Lateesh Sharma
COMPANY SECRETARY AND COMPLIANCE OFFICER	Ms. Geetanjali Nerchehal (ACS-63091)
COMMITTEES OF THE BOARD	**Audit Committee** Mr. Rupinder Singh, Chairman Dr. Vishal Kant, Member Ms. Lateesh Sharma, Member **Nomination & Remuneration Committee** Dr. Vishal Kant, Chairman Mr. Rupinder Singh, Member

	Mr. Prem Lal Sharma, Member **Stakeholders Relationship Committee** Mr. Rupinder Singh, Chairman Mr. Umesh Sharma, Member Mr. Ajay Sharma, Member **Corporate Social Responsibility Committee** Mr. Rupinder Singh, Chairman Mr. Umesh Sharma, Member Mr. Prem Lal Sharma, Member
SHARE TRANSFER AGENT	**Maashitla Securities Private Limited** Add: Krishna Apra Business Square, 451, Netaji Subhash Place, New Delhi, Delhi 110034
STATUTORY AUDITORS	**M/s S U V & CO (FRN: 029077N), Chartered Accountants** **Add:** 702, 7th floor, 27-New Delhi House, Barakhamba Road, New Delhi – 110001, India.
SECRETARIAL AUDITOR	**JVP & Associates Company Secretaries LLP** **Add:** H-62, 2nd Floor, West Patel Nagar, Nr. Metro Station, Metro Pillar No. 222, Central Delhi, Delhi-110008, India.
INTERNAL AUDITOR	**Mr. Surinder Singh, Accounts Officer** **Add:** House no 1127/2, Street No. 02, Farid Nagar, Basti Jodhewal, Ludhiana-141007 India.
STOCK EXCHANGE	Bombay Stock Exchange (SME platform)

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ISIN	INE1BA901016
EMAIL	investor@logiciel.io
WEBSITE	https://logiciel.io/

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NOTICE CONVENING 15TH ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the Fifteenth **(15th) Annual General Meeting** of members of Logiciel Solutions Limited (Formerly known as Logiciel Solutions Private Limited) will be held on **Friday, the 25th day of September, 2026 at 10:00 AM** at First Floor, Malhotra Regency, Jalandhar Bypass, Opposite Tiger Safari, National Highway-1, Ludhiana - 141008, Punjab, India to transact the following businesses:

ORDINARY BUSINESS-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon;

2. To appoint a Director in place of Mr. Ajay Sharma (DIN: 03550246), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint M/s S U V & CO (FRN: 029077N), Chartered Accountants, New Delhi as Statutory Auditors of the Company and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, **M/s S U V & CO (FRN: 029077N),** Chartered Accountants, New Delhi, a peer reviewed Firm, be and are hereby appointed as Statutory Auditor of the Company to hold office for a period of five consecutive years from the conclusion of the 15th Annual General Meeting till the conclusion of the 20th Annual General Meeting of the Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized on behalf of the Company to do all the acts, deeds or things as may deem necessary for giving effect to the aforesaid resolution."

SPECIAL BUSINESS-

4. **To consider and appoint M/s S U V & CO (FRN: 029077N), Chartered Accountants, New Delhi as Statutory Auditors of the Company to fill the casual vacancy and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 139(8), 139(11), 142 and 177 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and on the recommendation of Audit Committee and the Board of Directors of the Company, consent of the members be and is hereby accorded for the appointment of **M/s S U V & CO (FRN: 029077N),** Chartered Accountants, New Delhi, a peer reviewed Firm as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Raman Chawla & Associates (FRN: 035543N), Chartered Accountants.

   RESOLVED FURTHER THAT M/s S U V & CO (FRN: 029077N), Chartered Accountants shall hold the office of the Statutory Auditors of the Company till the conclusion of 15th (fifteenth) Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.

   RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized on behalf of the Company to do all the acts, deeds or things as may deem necessary for giving effect to the aforesaid resolution."

5. **To approve the remuneration of Ms. Shrish Sharma, a related party and holding an office or place of profit in the Company and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 2(76) and 188(1)(f) of the Companies Act, 2013 read with the Companies (Meetings of Board and Its Powers) Rules, 2014 and Regulation 23 of the SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, including any statutory modification(s) or re-enactment thereof for the time being in force, and on the recommendation of Audit Committee, Nomination and Remuneration Committee (NRC) and the Board of

Directors of the Company, the Consent of the members be and is hereby accorded for the payment of remuneration to Ms. Shrish Sharma, a related party and member of promoter group, holding a position of Head – Human Resource and an office or place of profit in the company, as detailed in the Explanatory Statement attached hereto, subject to the maximum remuneration not exceeding Rs. 42,00,000/- (Rupees Forty-two Lakh only) per annum.

RESOLVED FURTHER THAT the Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of the persons holding office or place of profit within the maximum limit approved by the shareholders.

RESOLVED FURTHER THAT the transaction entered/to be entered into shall be on arm's length basis and any of the Director of the Company be and is hereby authorized to do all the acts, deeds, matters and things as may be necessary to give effect to the foregoing resolution."

6. **To approve the limits of Inter-corporate loans, guarantees & investments etc. up to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) pursuant to provisions of Section 186 of the Companies Act, 2013 and if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors, to give any loans/ any other form of debt to any person or other body corporate and/ or to give guarantee and/ or to provide security in connection with a loan any other form of debt to any Body corporate or person and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate whether India or overseas up to maximum amount of Rs. 50,00,00,000/- (Rupees Fifty Crores only) outstanding at any point of time not withstanding that the aggregate amount of all the loans/ guarantees, securities/ investments so far made together with the proposed loans/ guarantees/ securities/ investments to be made, exceeds the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director or the Company Secretary of the Company, be and are hereby authorized by the Board to finalize, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to above loans/ guarantees/ securities/ investments as aforesaid."

7. **To approve the borrowing limits of the Company up to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013 and if thought fit to pass with or without modification(s), the following resolution as an Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, the consent of the members of the Company be and is accorded to the Board of Directors of the Company to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from its Members, Directors or relative of Directors, any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company, its free reserves (that is to say reserves not set apart for any specific purpose) and security premium, subject to such aggregate borrowings not exceeding the amount which is Rs. 50,00,00,000/- (Rupees Fifty Crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and security premium, if any, that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

By order of the Board of Directors
For Logiciel Solutions Limited
(Formerly known as Logiciel Solutions Private Limited)

S/d-
Geetanjali Nerchehal
(Company Secretary & Compliance Officer)
M. No. A63091
Add: 11, Prem Nagar, Islam Ganj
Ludhiana – 141008 Punjab India

Date: 31-08-2026
Place: Ludhiana, Punjab

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**

2. The Instrument of Proxy, duly executed and properly stamped, should reach the Company at its registered office not less than 48 hours before the time of the meeting. The Proxy Form (Form MGT-11) is enclosed herewith.

3. Corporate Members are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote at this AGM, pursuant to Section 113 of the Act.

4. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) for which purpose the Board of Directors of the Company ("the Board") have engaged the services of the Central Depository Securities Limited ("CDSL"). The Board has also appointed M/s JVP & Associates Company Secretaries LLP, as the Scrutinizer to scrutinize the process of e-voting. Detailed instructions for e-voting and also for attending the AGM are annexed.

5. The Scrutinizer will make a consolidated Scrutinizers Report of the total votes cast in favor or against and invalid votes if any, to the Chairman or in his absence to any other Director authorized by the Board, who shall countersign the same, based on the Scrutinizer's Report. The result will be declared by the Chairman or in his absence by the Company Secretary within 48 hours from the conclusion of the AGM at the Registered Office of the Company. The same shall be submitted to the stock exchange within two working days of conclusion of its Annual General Meeting.

6. The result declared along with the Scrutinizer's Report will be displayed on the notice board of the Company at its Registered Office and Company's website i.e. https://logiciel.io/.

7. The result shall also be submitted with the Stock Exchange, where the Company's shares are listed.

8. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e. 25th September, 2026.

9. The facility for voting, via ballot or polling paper shall also be made available at the meeting and members attending the meeting shall be able to exercise their right at the meeting.

10. Remote e-voting will commence at 09:00 AM on Tuesday, 22nd September, 2026 and will end at 05:00 PM on Thursday, 24th September, 2026 when remote e-voting will be blocked by CDSL.

11. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Friday, 18th September, 2026 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.

12. In conformity with the regulatory requirements, the Notice of this AGM along with Director's Report and Audited Financials for the financial year ended 31st March, 2026 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Members desirous of obtaining physical copies of the said Notice of this AGM along with Director's Report and Audited Financials for the financial year ended 31st March, 2026, are required to send a request to the Company, mentioning their name and DP ID & Client ID/folio number, through e-mail at cs@logiciel.io or by post to the RTA of the company through post at the

given address: Maashitla Securities Pvt. Ltd., Krishna Apra Business Square, 451, Netaji Subhash Place, New Delhi, Delhi 110034 India.

13. Members who hold shares in the certificate form or who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the Notice of this AGM along with Director's Report and Audited Financials for the financial year ended 31st March, 2026, or attend the AGM, or cast their votes through remote e-voting, are required to register their e-mail addresses with the Company at cs@logiciel.io. Alternatively, Members may send a letter requesting for registration of their e-mail addresses, mentioning their name and DP ID & Client ID/ folio number, by post to Company Secretary at Logiciel Solutions Limited, H. No. 9-A, Main Road, Sunder Nagar, Ludhiana – 141007 Punjab.

14. Members who would like to express their views or ask questions with respect to the agenda items of the meeting will be required to register themselves as speaker by sending e-mail to the Chairman/Company Secretary at cs@logiciel.io from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number. Only those Members who have registered themselves as speaker by 10:30 A.M on Friday, 18th September, 2026 will be able to speak at the meeting. The Company reserves the right to restrict the number of questions and / or number of speakers, depending upon availability of time, for smooth conduct of the AGM.

15. Further, Members who would like to have their questions / queries responded to during the AGM are requested to send such questions/queries in advance within the aforesaid time period.

16. All documents referred to in the accompanying Notice will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting of the Company.

17. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested under Section 189 of

the Act will remain available for inspection through electronic mode during the AGM, for which purpose Members are required to send an e-mail to the Chairman/Company Secretary at cs@logiciel.io.

18. In case of joint holders attending the meeting, the members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

19. Members/Proxies should bring the duly filled Attendance Slip at the Annual General Meeting. Attendance Slip is enclosed herewith.

    Members including corporate members are requested to intimate immediately any change in their address including e-mail address to the Company, if any at cs@logiciel.io or to the RTA of the company through post at the given address: Maashitla Securities Pvt. Ltd., Krishna Apra Business Square, 451, Netaji Subhash Place, New Delhi, Delhi 110034.

20. Profile of the Directors seeking appointment/re-appointment, as required in terms of Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed to this notice.

21. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 19th September, 2026 to Friday, 25th September, 2026 (both days inclusive) in connection with AGM.

22. Route map of the venue of meeting is enclosed to this notice.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

1. In accordance with, the General Circular No. 20/2020 dated May 05, 2020 issued by MCA and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020,

SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

2. Members may also note that the Notice of the Annual General Meeting and the Annual Report for FY 2025-26 will also be available on the Company's website https://logiciel.io/ and on the website of Stock Exchange i.e. Bombay Stock Exchange Limited for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send request to the Company's mail id: cs@logiciel.io.

3. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at cs@logiciel.io along with the copy of the signed request letter mentioning the Folio Number, name and address of the Member, scan copy of share certificate (front and back), self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to cs@logiciel.io.

VOTING THROUGH ELECTRONIC MEANS:

4. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial

Standard-2 on General Meeting and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Ltd. (CDSL).

5. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
6. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on record date (cut-off date) i.e. 18th September, 2026 are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
7. The remote e-voting period commences on 09:00 AM on Tuesday, 22nd September, 2026 and will end at 05:00 PM on Thursday, 24th September, 2026. The remote e-voting module shall be disabled by CDSL for voting. Once the vote on resolution is cast by the member, the member shall not be allowed to change it subsequently.
8. M/s JVP & Associates Company Secretaries LLP, have been appointed as the Scrutiniser to scrutinise the e-voting process and voting through physical ballot at the venue of the AGM in a fair and transparent manner.
9. The results of voting shall be declared within 2 working days of the conclusion of the 15th Annual General Meeting. The results of voting so declared along with the Scrutinizer's Report shall be placed on the Company's Website (https://logiciel.io/), CDSL Website and shall also be communicated to the Stock Exchange, where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 4

The members of the Company at its 14th Annual General Meeting held on 18th September, 2025 had appointed M/s Raman Chawla & Associates (FRN: 035543N), Chartered Accountants, as the Statutory Auditor of the Company to hold office from the conclusion of 14th Annual General Meeting till the conclusion of 19th Annual General Meeting of the Company. However, M/s Raman Chawla & Associates, due to their preoccupation of other assignments and voluminous audit related works involved, vide their resignation letter dated 29th June, 2026 have resigned as the Statutory Auditor of the Company effective from 29th June, 2026 which resulted into casual vacancy in the office of Statutory Auditor as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 24th July, 2026, on the recommendation of the Audit Committee, had considered and appointed M/s S U V & CO (FRN: 029077N), Chartered Accountants, as Statutory Auditor of the Company in the casual vacancy caused by the resignation of M/s Raman Chawla & Associates to hold office until the conclusion of the 15th Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company. However, this appointment is subject to approval of the Members in the ensuing Annual General Meeting.

Accordingly, consent of the Members is sought for passing the Resolutions as set out in Item No. 3 of the Notice for appointment of M/s S U V & CO in the casual vacancy of statutory auditor caused by resignation of M/s Raman Chawla & Associates and payment of remuneration.

The Board of Directors of the Company recommends the passing of the resolution in Item No. 4 of the notice as Ordinary Resolution.

None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the Company, are concerned or interested in the said resolution.

Item No. 5:

The members are informed that Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit. The Audit Committee and the Nomination and Remuneration Committee have

considered the proposed remuneration and recommended the same to the Board of Directors.
Thereafter, the Board of Directors at their meeting held on 31st August, 2026 had approved the payment of remuneration to Ms. Shrish Sharma, Head-Human Resource and a member of promoter group, subject to the approval of the Shareholders by way of an Ordinary Resolution.

The details of the remuneration payable to Ms. Shrish Sharma are as below –

Particulars	Details
Name of Related Party	Ms. Shrish Sharma
Name of the Director or KMP who is related	Mr. Umesh Sharma
Nature of Relationship	Spouse of Mr. Umesh Sharma, Managing Director of the Company
Designation	Head – Human Resource
Remuneration payable	• Consolidated salary: INR 3,50,000 per month. • Group Medical Insurance: As per rules of the Company. • Contribution to Provident fund / Superannuation fund: As applicable to other employees of the Company. • Gratuity: Half a month's salary for each completed year of service subject to the ceiling prescribe under the Payment of Gratuity Act, from time to time. • Car: Provision of car or reimbursement of expenses incurred on a car for use on Company's business and for personal use. Perquisite Value for personal use shall be evaluated as per the Income-tax Act, 1962. • Provision of telephone at residence for use on Company's business will not be considered as a perquisite.

	• Privilege /Casual Leave: As per rules of the Company. • Leave Travel Assistance: As per rules of the Company.

Now, as per section 188(1)(f) of the Companies Act, 2013 read with applicable rules thereto, your Directors recommends the resolutions for your approval.

Mr. Umesh Sharma, Managing Director, being the spouse of Ms. Shrish Sharma, is concerned or interested in the resolution. None of the other Directors, KMPs or their relatives is concerned or interested in the resolution, except to the extent of their shareholding, if any.

Item No. 6:

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investments already given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e., sixty percent of the paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility, the Board of Directors in its meeting held on 31st August, 2026 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for giving authorization to Board of Directors under section 186 of the Companies Act, 2013 to give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate for an amount not exceeding an aggregate sum of Rs. 50,00,00,000/- (Rupees Fifty Crores Only).

It is therefore, necessary that the Members pass special resolution as set out in the Item no. 6 of the Notice to enable the Board of Directors of the Company to give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan decl any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate for an amount not exceeding an aggregate sum of Rs. 50,00,00,000/- (Rupees Fifty Crores Only).

None of the Directors, Key Managerial Persons (KMPs) or the relatives of the Directors or KMPs are concerned or deemed to be interested in the special resolutions set out at Item No. 6 of the Notice.

Item No. 7:

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds and for this purpose, the Board of Directors in its meeting held on 31st August, 2026 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for giving authorization to Board of Directors under section 180(1)(c) of the Companies Act, 2013 to borrow funds upto an aggregate limit of Rs.50,00,00,000/- (Rupees Fifty Crores Only).

It is therefore, necessary that the Members pass special resolution as set out in the Item no. 7 of the Notice to enable the Board of Directors of the Company to borrow money in excess of the limit as specified under Companies Act 2013 but not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore Only) including all the existing borrowings.

None of the Directors, Key Managerial Persons (KMPs) or the relatives of the Directors or KMPs are concerned or deemed to be interested in the special resolutions set out at Item No. 7 of the Notice.

By order of the Board of Directors
For Logiciel Solutions Limited
(Formerly known as Logiciel Solutions Private Limited)

S/d-
Geetanjali Nerchehal
(Company Secretary & Compliance Officer)
M. No. A63091
Add: 11, Prem Nagar, Islam Ganj
Ludhiana – 141008 Punjab India

Date: 31-08-2026
Place: Ludhiana, Punjab

LOGICIEL
SOLUTIONS LIMITED
(Formerly Logiciel Solutions Pvt. Ltd.)

CDSL E-Voting System – For Remote E-voting

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL E-Voting system in case of individual shareholders holding shares in demat mode.
Step 2 : Access through CDSL E-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on 09:00 AM on Tuesday, 22nd September, 2026 and will end at 05:00 PM on Thursday, 24th September, 2026. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 18th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.j

	sp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option.

demat mode) login through their **Depository Participants (DP)**	Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 :Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@logiciel.io, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **cs@logiciel.io /rtabackoffice@maashitla.com**.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact at toll free no.1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

LOGICIEL
SOLUTIONS LIMITED
(Formerly Logiciel Solutions Pvt. Ltd.)

MGT-11 FORM OF PROXY

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules,2014]

CIN:	L72900PB2011PLC035275
Name of the Company:	Logiciel Solutions Limited (Formerly Logiciel Solutions Private Limited)
Registered Office:	H. No. 9-A, Main Road, Sunder Nagar, Ludhiana – 141007, Punjab.

Name of the Member:	
Registered Address:	
E-Mail ID:	
Folio No./Client Id	
DP Id	

I/We, being the member (s) of …………………..…. shares of the above named company, hereby appoint

1. Name: ……………………………..
   Address: …………………………….
   E-mail Id: …………………………...
   Signature: ………..……………….. or failing him;

2. Name: ……………………………….
   Address: ……………………………….
   E-mail Id: ………………………………
   Signature: ………..………………….. or failing him;

3. Name: ……………………………….
   Address: ………………………………..
   E-mail Id: ………………………………
   Signature: ………..…………………..

as my/our proxy to attend and vote (on a poll) for me and on my behalf in the Fifteenth (15th) Annual General Meeting of the Company, to be held on **Friday, the 25th day of September, 2026 at 10:00 AM** at First Floor, Malhotra Regency, Jalandhar Bypass, Opposite Tiger Safari, National Highway-1, Ludhiana - 141008, Punjab, India and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.	Resolution	Optional*	
		For	Against
Ordinary Business:			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon;		
2.	To appoint a Director in place of Mr. Ajay Sharma (DIN: 03550246), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To appoint M/s S U V & CO (FRN: 029077N), Chartered Accountants, New Delhi as Statutory Auditors of the Company for a period of five (5) consecutive years.		
Special Business:			
4.	To consider and appoint M/s S U V & CO (FRN: 029077N), Chartered Accountants, New Delhi as Statutory Auditors of the Company to fill the casual vacancy.		
5.	To approve the remuneration of Ms. Shrish Sharma, a related party and holding an office or place of profit in the Company.		

6.	To approve the limits of Inter-corporate loans, guarantees & investments etc. up to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) pursuant to provisions of Section 186 of the Companies Act, 2013		
7.	To approve the borrowing limits of the Company up to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013		

Signed this …………….. day of September, 2026

Affix Revenue Stamp

Signature of Member	
Signature of First Proxy holder	
Signature of Second Proxy holder	
Signature of Third Proxy holder	

Please Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate.

LOGICIEL
SOLUTIONS LIMITED
(Formerly Logiciel Solutions Pvt. Ltd.)

ATTENDANCE SLIP FOR FIFTEENTH (15TH) ANNUAL GENERAL MEETING OF LOGICIEL SOLUTIONS LIMITED ON FRIDAY, 25TH DAY OF SEPTEMBER, 2026, AT 10:00 AM AT FIRST FLOOR, MALHOTRA REGENCY, JALANDHAR BYPASS, OPPOSITE TIGER SAFARI, NATIONAL HIGHWAY-1, LUDHIANA - 141008, PUNJAB, INDIA

Ledger Folio No.:

No. of Shares Held:

Name of the Member/Proxy Holder:

Address of the Member/Proxy Holder:

I certify that I am a registered shareholder/proxy for the registered shareholder of the **Logiciel Solutions Limited** and hereby record my presence at the **Fifteenth (15th) Annual General Meeting** of the Company on Friday, 25th day of September, 2026, AT 10:00 AM at the address mentioned above.

Member's/Proxy's name in BLOCK LETTERS

Member's/Proxy's Signature

Note: *Shareholder/Proxyholder wishing to attend the meeting must bring this attendance slip to the meeting and hand it over, duly signed, at the reception of the Registered Office.*

--------------------------------------Tear Here--

Form No. MGT-12
Polling Paper

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

CIN:	L72900PB2011PLC035275
Name of the Company:	Logiciel Solutions Limited (Formerly Logiciel Solutions Private Limited)
Registered Office:	H. No. 9-A, Main Road, Sunder Nagar, Ludhiana – 141007, Punjab.

BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

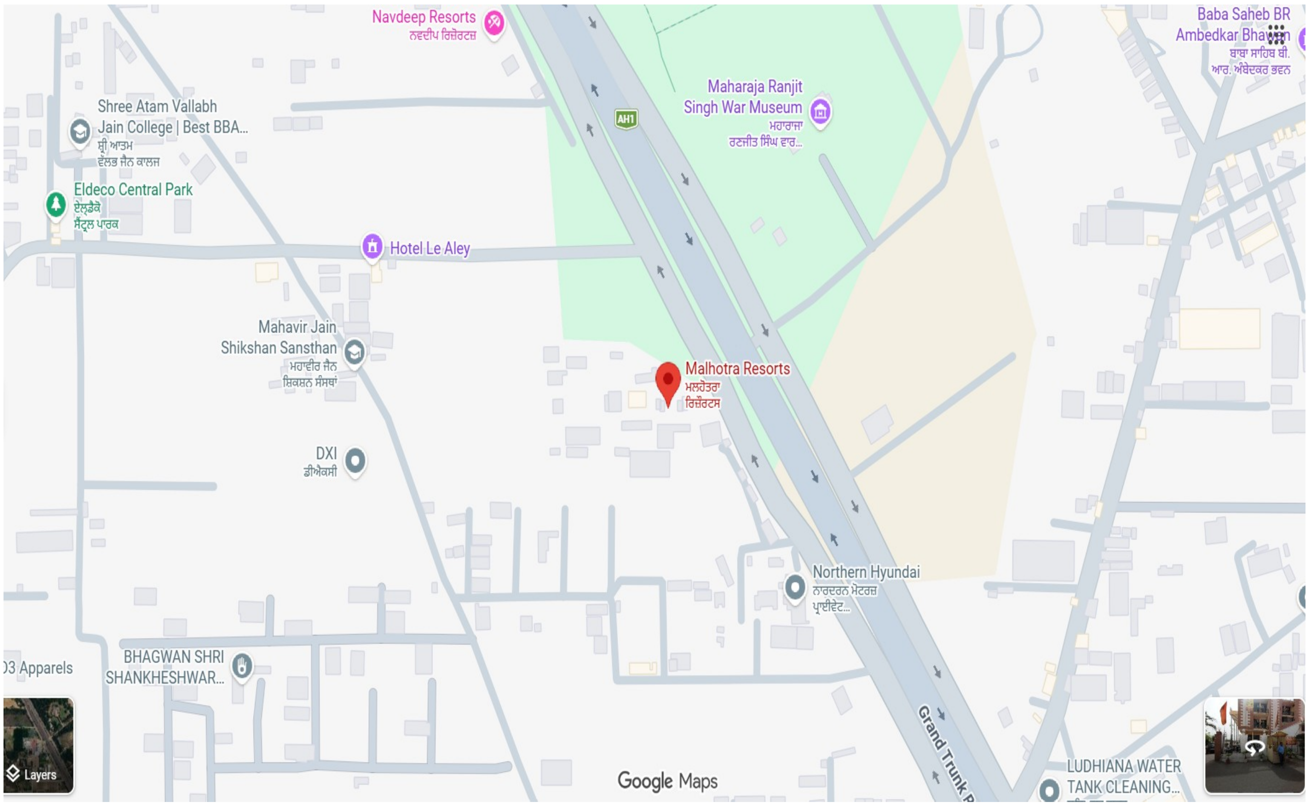
I hereby exercise my vote in respect of Ordinary and Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon;			
2.	To appoint a Director in place of Mr. Ajay Sharma (DIN: 03550246), who			

	retires by rotation and being eligible, offers himself for re-appointment.			
3.	To appoint M/s S U V & CO (FRN: 029077N), Chartered Accountants, New Delhi as Statutory Auditors of the Company for a period of five (5) consecutive years.			
4.	To consider and appoint M/s S U V & CO (FRN: 029077N), Chartered Accountants, New Delhi as Statutory Auditors of the Company to fill the casual vacancy.			
5.	To approve the remuneration of Ms. Shrish Sharma, a related party and holding an office or place of profit in the Company.			
6.	To approve the limits of Inter-corporate loans, guarantees & investments etc. up to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) pursuant to provisions of Section 186 of the Companies Act, 2013			
7.	To approve the borrowing limits of the Company up to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013			

LOGICIEL
SOLUTIONS LIMITED
(Formerly Logiciel Solutions Pvt. Ltd.)

ROUTE MAP TO THE VENUE OF AGM



If undelivered please return to:

Logiciel Solutions Limited
Reg. Office: H. No. 9-A, Main Road Sunder Nagar,
Ludhiana, Punjab-141007

NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AS REQUIRED UNDER REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND IN TERMS OF SECRETARIAL STANDARDS-2:

Name of Director	Mr. Ajay Sharma
DIN	03550246
Brief Resume and Nature of his expertise in specific functional areas	With Overall 15 years of industry experience, Mr. Sharma started his career at Godfrey Phillips India Ltd., where he gained valuable exposure in operations, marketing, and cross-functional business execution. Since co-founding Logiciel Solutions in 2011, he has led the company's growth from a small engineering unit into a trusted software development partner serving clients across North America, with expertise in web, mobile, and SaaS-based solutions. Currently, he oversees both client acquisition and relationship development, ensuring not only the onboarding of new accounts but also the consistent satisfaction of existing clients often leading to larger engagements and strong referral pipelines.
Date of Birth	15th December, 1984
Qualification	Post Graduate Diploma in Business Management from Birla Institute of Management Technology and Bachelor of Technology in Electronics & Communication Engineering from Punjab Technical University.
Terms and conditions of Appointment/Reappointment	As per the agreed terms and conditions.
Details of Remuneration and remuneration last drawn	As per the agreed terms and conditions.
Date of first appointment in the Board	14-07-2011
Shareholding in the Company	29.5%

LOGICIEL
SOLUTIONS LIMITED
(Formerly Logiciel Solutions Pvt. Ltd.)

Relationship with other Directors, Manager and other Key Managerial Personnel (if any)	Mr. Prem Lal Sharma – Father Mr. Umesh Sharma – Brother Ms. Lateesh Sharma - Spouse
Number of Meetings of the Board attended during the year	5
Details of other Directorships in other Companies	Logiciel Solutions Inc. Canada
Details of Membership/Chairmanship of Committees of the Boards in other Companies	Member – Stakeholders Relationship Committee

By order of the Board of Directors
For Logiciel Solutions Limited
(Formerly known as Logiciel Solutions Private Limited)

S/d-
Geetanjali Nerchehal
(Company Secretary & Compliance Officer)
M. No. A63091
Add: 11, Prem Nagar, Islam Ganj
Ludhiana – 141008 Punjab

Date: 31-08-2026
Place: Ludhiana, Punjab

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to share with you the 15th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts of **LOGICIEL SOLUTIONS LIMITED** for the financial year ended March 31, 2026, along with material changes and commitments affecting the financial position of the Company, which have occurred between the financial year of the Company to which the Balance Sheet relates and the Date of this Report.

FINANCIAL PERFORMANCE

The Company's financial performance for the year ended 31st March, 2026 and the corresponding figures for the last financial year is summarized below:

Particulars	**March 31, 2026** (Amt. in INR lacs)	**March 31, 2025** (Amt. in INR lacs)
Total Income	2,268.02	2,119.61
Total Expenses	1,935.55	1,404.21
Profit/(Loss) before Tax	332.47	715.40
Tax Expenses		
Current Tax	97.39	198.41
Tax paid for earlier year	0.51	14.17
Deferred Tax	(0.39)	(14.00)
Profit/(Loss) after tax	234.95	516.81
Earnings per equity shares of face value of Rs 10/- each		
Basic & Diluted (in Rs.)	3.71	9.44

RESULT OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The Company is engaged in the business of providing consultancy, trading, import, export & marketing of Computer software development, IT & IT enabled services, hardware and to depute personnel to develop and design software in India and abroad and to start integrated Services, Digital Local Areas Network, Technology parks in India and abroad. The Company currently operates from its registered office situated at H. No. 9-A, Main Road Sunder Nagar-141007, Ludhiana, Punjab.

The company has sustained its commitment to the highest level of quality, best in class service management, security practices and mature business continuity processes that have collectively helped it to achieve satisfactory financial performance during the year.

During the period under review, the Company recorded revenue of INR 2,073.17 Lacs for the financial year ended 31st March, 2026, as compared to INR 2,090.55 Lacs in the previous financial year ended 31st March, 2025. The revenue remained broadly stable, reflecting the Company's continued business performance during the year.

The Company reported Profit After Tax (PAT) of INR 234.95 Lacs for the financial year ended 31st March, 2026, as compared to INR 516.81 Lacs in the previous year. The variation in profitability was primarily due to an increase in employee and operating costs during the year, while the revenue base remained largely stable. The Company continues to focus on operational efficiencies, prudent cost management and sustainable business growth.

There was no change in the nature or scope of the Company's business during the financial year ended 31st March, 2026. The Company remains focused on strengthening its operations and creating sustainable value for its stakeholders.

DIVIDEND

With a view to strengthening the Company's long-term growth prospects and supporting sustainable expansion, the Board considers it prudent to retain and strategically deploy the available resources towards the Company's business objectives. Accordingly, the Board has not recommended any dividend for the financial year ended 31st March, 2026, with a view to further strengthening the Company's financial position and supporting its future growth initiatives.

TRANSFER TO RESERVES

An amount of INR 234.95 Lacs has been transferred to balance of Reserves and Surplus for the Financial Year ended 31st March, 2026.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company during the year under review. The Company continues to operate in the same line of business in accordance with its main objects. During the year, the Company achieved a significant milestone by getting listed on the BSE SME platform on December 5, 2025, further strengthening its visibility and providing a platform to support its future growth and expansion.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

In the considered opinion of the Board, there have been no material changes or commitments, financial or otherwise, that have occurred between the close of the financial year under review and the date of this Report, which may have a material adverse impact on the financial position of the Company.

CORPORATE GOVERNANCE

The provisions related to Corporate Governance as specified under Regulations 17 to 27 and Regulation 46(2)(b) to (i) of SEBI (LODR) Regulations, 2015 are not applicable to the company in terms of the provisions of Regulation 15(2) of SEBI (LODR) Regulations, 2015.

KEY EVENTS HELD DURING THE YEAR UNDER REVIEW AND UPTO THE DATE OF THIS REPORT

- ✓ **ALTERATION OF ARTICLES OF ASSOCIATION OF COMPANY BY WAY OF INSERTION OF 5 MAJOR CLAUSES W.R.T. IPO**

The Articles of Association of the company were altered by way of special resolution passed in the Extra-Ordinary General Meeting held on 14th April, 2025 by way of insertion of 5 additional articles as mandated under Securities Contract Regulation Act 1956 (SCRA, 1956)

✓ APPOINTMENT OF INTERMEDIARIES

The Company appointed following intermediaries for the purpose of IPO during the year –

Sr. No.	Type of Intermediary	Name of Entity/person	Date of appointment
1.	Book Running Lead Manager (BRLM)	Fintellectual Corporate Advisors Private Limited	15-04-2025
2.	Registrar and Share Transfer Agent (RTA)	Maashitla Securities Private Limited	15-04-2025
3.	Legal Advisor	M/s Asha Agarwal & Associates, Advocates	15-04-2025
4.	Practicing Company Secretary (PCS)	M/s JVP & Associates, Company Secretaries LLP	15-04-2025
5.	Underwriter	Fintellectual Corporate Advisors Private Limited	12-11-2025
6.	Market maker	Prabhat Financial Services Limited	12-11-2025
7.	Banker to offer	Kotak Mahindra Bank Limited	12-11-2025
8.	Share Escrow Agent	Maashitla Securities Private Limited	12-11-2025

✓ CHANGE IN LISTING STATUS OF THE COMPANY

The Company was originally incorporated as Private Limited Company in the name of 'Logiciel Solutions Private Limited' on 14th July, 2011 under the provisions of the Companies Act, 1956, and was issued Corporate Identification Number (CIN) U72900PB2011PTC035275 by the Registrar of Companies, Punjab.

Subsequently, pursuant to the approval of the shareholders, the Company was converted into a Public Limited Company and its name was changed to **"Logiciel Solutions Limited"**. A fresh Certificate of Incorporation consequent upon conversion was issued by the Registrar of Companies on 31st January, 2025, bearing CIN U72900PB2011PLC035275.

Thereafter, the Equity Shares of the Company were listed on the SME Platform of the BSE Limited on 05th December, 2025. Consequent to the listing, the Company's CIN was changed to L72900PB2011PLC035275, reflecting its status as a listed public company.

✓ INCREASE IN PAID UP SHARE CAPITAL OF THE COMPANY

During the said financial year, the paid-up share capital of the company has increased from INR 5,77,35,000 (Indian Rupees Five Crore, Seventy Seven Lacs Thirty Thousand Only} to INR. 7,46,79,000 (Indian Rupees Seven Crore Forty Six Lacs Seventy Nine thousand Only). The said amount was raised by way of Initial Public Offering (IPO) at BSE SME platform.

✓ INITIAL PUBLIC OFFER

During the year under review, the Company successfully completed its Initial Public Offering (IPO), marking a significant milestone in its growth journey and transition into a listed entity.

Pursuant to the successful completion of the IPO process, the equity shares of the Company were listed on the SME Platform of BSE Limited on 05th December, 2025. With this, your Company has transitioned into an SME Listed Company, enhancing its visibility in the financial markets, strengthening its corporate governance practice and paving the way for greater transparency and access to capital.

As on 31st March, 2026, the share of the Company held in demat form represents 100% of the total issued and paid-up capital of the Company.

✓ UTILISATION OF FUNDS RAISED THROUGH IPO

During the year under review, the Company has successfully completed its Initial Public Offering of 20,67,600 Equity Shares (including fresh issue of 16,94,400 equity shares and offer for sale of 3,73,200 equity shares by the Promoter Selling Shareholders) for cash at a price of Rs. 193/- per Equity Shares (including a premium of Rs 183/- per Equity Shares), aggregating to Rs. 3,990 Lacs (including Rs. 720.28 lacs of offer for sale) Pursuant to Regulation 32(1)(a) and 32(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that there was no deviation(s) or variation(s) in the utilization of public issue proceeds from the objects as stated in the prospectus dated 03rd December, 2025.

CAPITAL STRUCTURE & CHANGES THEREIN

✓ AUTHORISED SHARE CAPITAL

The present Authorized Share Capital of the Company is INR. 100,000,000/- (Indian Rupees Ten Crore Only) divided into 10,000,000 (One Crore) Equity Shares of INR. 10/- (Indian Rupees Ten only) each.

✓ ISSUED, PAID-UP & SUBSCRIBED SHARE CAPITAL

The present Issued, Paid-up and Subscribed Share Capital of the Company is INR. 7,46,79,000 (Indian Rupees Seven Crore Forty Six Lacs Seventy Nine thousand Only) divided into 74,67,900 (Seventy Four Lacs Sixty Seven Thousand and Nine Hundred) Equity Shares of INR. 10/- (Indian Rupees Ten only) each.

During the period under review, the changes in the Paid up and Subscribed Capital of the Company took place on account of following occasions namely:

INITIAL PUBLIC OFFER:

During the year under review, the Company completed its Initial Public Offer and was listed on the SME Platform of BSE Limited on 5th December 2025. The Offer comprised a fresh issue of 16,94,400 equity shares of Rs.10/- each at an issue price of Rs. 193 per share, including a premium of Rs. 183 per share, aggregating to Rs. 3,270.19 lacs received by the Company, together with an offer for sale of 3,73,200 equity shares by the Promoter Selling Shareholders aggregating to Rs. 720.28 lacs, which did not result in any change in the paid-up share capital of the Company.

The entire issued, subscribed and fully paid-up share capital of 74,67,900 Equity Shares (total post-issue share capital) of face value Rs.10/- each is listed on the SME Platform of the BSE Limited.

Moreover, during the year under review the Company has neither issued shares with differential voting rights, sweat equity shares nor granted stock options or otherwise.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

1. Names of Companies which have become its Subsidiaries, joint ventures or associate companies during the year: N.A.

2. Names of Companies which have ceased to be its Subsidiaries, joint ventures or associate companies during the year: N.A.

Since the Company does not have any Subsidiaries, Associates or Joint Venture Companies, the disclosure of particulars with respect to information related to performance and financial position of the Subsidiaries, Joint Ventures or Associate Companies subject to Rule 8(1) of Companies (Accounts) Rules, 2014 is not applicable on the Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors along with its committees provide leadership and guidance to the Management and directs and supervises the performance of the Company, thereby enhancing stakeholder value.

The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. The Board of Logiciel comprise of Executive (Whole-Time) and Non-Executive Directors. Managing Director, Independent Directors are eminent persons with proven record in diverse areas.

✓ RETIRE BY ROTATION

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Ajay Sharma (DIN: 03550246) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your Directors recommended his re-appointment on recommendation made by the Nomination and Remuneration Committee.

✓ CESSATION

No Director has resigned from the Board during the year under review.

COMPOSITION OF BOARD OF DIRECTORS

The Board of Directors of the Company has optimum combination of Executive and Non-Executive Directors including Independent Directors and Woman Directors in compliance with the provisions of Section 149 of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

As on 31st March, 2026 & the date of this report, the Board consists of the following Directors/KMP:

DIN/PAN	Name	Designation	Address	Date of Appointment
03550371	Umesh Sharma	Managing Director	T4/602, Hero Homes, Sidhwan Canal Road, Near Janpath Estate, Birmi, Ludhiana-142027, Punjab	14-07-2011
03550246	Ajay Sharma	Whole-time Director	T4/702, Hero Homes, Sidhwan Canal Road, Near Janpath Estate, Birmi, Ludhiana-142027, Punjab	14-07-2011
06584072	Lateesh Sharma	Director	T4/702, Hero Homes, Sidhwan	01-05-2013

			Canal Road, Near Janpath Estate, Birmi, Ludhiana-142027, Punjab	
BAKPS6937D	Lateesh Sharma	Chief Financial Officer (CFO)	T4/702, Hero Homes, Sidhwan Canal Road, Near Janpath Estate, Birmi, Ludhiana-142027, Punjab	15-02-2025
06568794	Prem Lal Sharma	Non-Executive Director & Chairman	Plot No. 9A, B-24/4566, Main Road, Sunder Nagar, Basti Jodhewal, Ludhiana – 141007, Punjab	01-05-2013
CXVPG0196B	Geetanjali Nerchehal	Company Secretary (CS) *	11, Prem Nagar, Islam Ganj, Ludhiana – 141008 Punjab	03-12-2025
10862557	Rupinder Singh	Non-Executive-Independent Director	Ward No. 2, Bahadurgarh, Fatehgarh Sahib, Punjab – 140406	14-12-2024

10862556	Vishal Kant	Non-Executive-Independent Director	H. No. 106, Street No, 2, Balloke Road, Netaji Park, Balloke Ludhiana – 141008 Punjab	14-12-2024

***Form DIR-12 was filed for resignation and subsequent re-appointment of Ms. Geetanjali Nerchehal, Company Secretary in the Board Meeting held on 03rd December, 2025 solely for the purpose of correction in her KYC details appearing in MCA records**.

Further, there was no other change proposed or done in the composition of Board of Directors from the financial year ended on 31-03-2026 up to the date of signing of the financial statements and the Boards' Report, except the ones stated above

DECLARATION BY INDEPENDENT DIRECTORS

The Company has 02 (Two) Independent Directors namely Mr. Rupinder Singh (DIN: 10862557) and Dr. Vishal Kant (DIN: 10862556) as on the financial year end date. The Company has received a declaration from Mr. Rupinder Singh and Dr. Vishal Kant, as stipulated under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013.

Further, names of both the Independent Directors have been registered under Independent Director's Databank of Ministry of Corporate Affairs.

COMMITTEES OF THE BOARD

The Board of Directors has constituted following five committees:

- ✓ Audit Committee;
- ✓ Nomination and Remuneration Committee;
- ✓ Stakeholder's Relationship Committee;
- ✓ Corporate Social Responsibility Committee; and
- ✓ SME IPO Committee (dissolved on 28th April, 2026).

MEETING OF BOARD OF DIRECTORS AND COMMITTEES

A. Number of Board Meetings conducted during the year under review-

Regular meetings of the Board were held to discuss and decide on various business policies, strategies, financial matters and other businesses. The Board of Directors met **11 (Eleven) times** during the financial year ended on 31st March, 2026 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The intervening gap between two board meetings was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1. The prescribed quorum was present for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

B. Committee Meetings conducted during the year under review-

✓ **Audit Committee**

The Company has formed audit committee in line with the provisions of Section 177 of the Companies Act, 2013. Audit Committee has met **Eight (8) times** during the period under review.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Designation	Number of Meetings held during the Financial Year 2025-26	
		Held	Attended
Mr. Rupinder Singh	Chairman	8	8
Dr. Vishal Kant	Member	8	8
Mr. Lateesh Sharma	Member	8	4

✓ **Nomination & Remuneration Committee**

The Company has formed Nomination and Remuneration Committee in line with the provisions of Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee **met once i.e. on 26-02-2026** during the period under review.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Designation	Number of Meetings held during the Financial Year 2025-26	
		Held	Attended
Dr. Vishal Kant	Chairman	1	1
Mr. Rupinder Singh	Member	1	1
Mr. Prem Lal Sharma	Member	1	1

✓ Stakeholders Relationship Committee

The Company has formed Stakeholders Relationship Committee in line with the provisions of Section 178 of the Companies Act, 2013. Members of Stakeholders Relationship Committee met **twice i.e., on 30-12-2025 & 30-01-2026** during the period under review.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Designation	Number of Meetings held during the Financial Year 2025-26	
		Held	Attended
Mr. Rupinder Singh	Chairman	2	2
Mr. Umesh Sharma	Member	2	2
Mr. Ajay Sharma	Member	2	0

✓ Corporate Social Responsibility (CSR) Committee

The Company has formed Corporate Social Responsibility (CSR) Committee in line with the provisions of Section 135 of the Companies Act, 2013. Corporate Social Responsibility (CSR) Committee **met once i.e., on 03-12-2025** during the period under review.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Designation	Number of Meetings held during the Financial Year 2025-26	
		Held	Attended
Mr. Rupinder Singh	Chairman	1	1
Mr. Umesh Sharma	Member	1	1
Mr. Prem Lal Sharma	Member	1	1
Ms. Geetanjali Nerchehal	Secretary	1	1

✓ SME Initial Public Offer (IPO) Committee

The Company had constituted the SME Initial Public Offer (IPO) Committee with effect from 19th March, 2025, for the specific purpose of overseeing and facilitating matters relating to the Initial Public Offering (IPO) of the Company.

Pursuant to the successful completion of the IPO and commencement of trading in the Company's equity shares, the Board of Directors, at its meeting held on 28th April, 2026, approved the dissolution of the said Committee, upon fulfilment of the objectives for which it was constituted.
Following the dissolution of the Committee, the ongoing responsibilities relating to statutory and regulatory compliances, monitoring of the utilisation of IPO proceeds and other matters pertaining to corporate governance have been entrusted to, and shall continue to be overseen by, the Board of Directors and the Audit Committee, as applicable.

The members of the SME IPO Committee **met twice i.e., on 01-08-2025 & 24-11-2025** during the period under review.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Designation	Number of Meetings held during the Financial Year 2025-26	
		Held	Attended
Mr. Umesh Sharma	Chairman	2	2
Mr. Ajay Sharma	Member	2	1
Mr. Vishal Kant	Member	2	2

SEPARATE MEETING OF INDEPENDENT DIRECTORS

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act. 2013, a separate meeting of the Independent Directors of the Company was held on 26-02-2026 to review, among other things, the performance of non-independent directors and the Board as whole.

MEETING OF MEMBERS OF THE COMPANY

During the financial year ended 31st March, 2026, following meetings of the members were held as per the given details:

ANNUAL GENERAL MEETING: 18th September, 2025.

EXTRA ORDINARY GENERAL MEETING: 14th April, 2025.

PREVENTION OF INSIDER TRADING & STRUCTURED DIGITAL DATABASE

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information (UPSI) in relation to the Company and during the period when the trading window is closed.

The Board is responsible for implementation of the Code. All the Directors/KMPs and the designated employees have confirmed compliance with the Code. The Company has implemented the Code of Internal Procedure & Conduct as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company has also in place a Structured Digital Database (SDD) as mandated under the above Regulations.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has developed and implemented a Risk Management Policy that ensures appropriate management of risks in line with its internal systems and culture. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As per Section 135 of the Companies Act, 2013 the Company fall under the mandatory bracket of Corporate Social Responsibility. The Company has in place a Corporate Social Responsibility Policy pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

In compliance with Section 135 of the Act, the Company has undertaken CSR activities, projects and programs as provided in the CSR Policy of the Company and as per the Annual Action Plan, and excluding activities undertaken in pursuance of its normal course of business.

The Company has spent the entire 2% of the net profits earmarked for CSR projects during the year under review. A report on CSR pursuant to Section 135 of the Act and Rules made thereunder is enclosed herewith as **Annexure-A** forming part of this Annual Report.

The CSR Policy is available on the Company's website at **https://logiciel.io/**.

COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

Appointment of Directors on the Board of the Company is based on the recommendations of the Nomination and Remuneration Committee. The Committee identifies and recommends to the Board, persons for appointment on the Board, after considering the necessary and desirable competencies.

In the case of Independent Directors (IDs), they should fulfill the criteria of Independence and qualify the online proficiency exam conducted by IICA within the stipulated time frame, in addition to the general criteria stated above and getting of names registered under Independent Director's Databank of Ministry of Corporate Affairs.

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration Committee. The Company's Policy on Directors' appointment & remuneration and criteria for determining qualifications, positive attributes & independence of a directors is available on the website of the Company at **https://logiciel.io/**.

DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. The company has in place a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment in accordance with the guidelines on Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The policy has been properly disseminated to all the staff members, blue-collar workers and employees of the Company at the registered office by the respective HR department. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Report under POSH Policy has been duly submitted to the Sub Divisional Magistrate (SDM) District Administrative Complex, Ferozpur Road, Ludhiana – 141001 Punjab for the Calendar Year ended on 31st December, 2025.

The following is the summary of the complaints received and disposed – off during the period under review.

- number of complaints of sexual harassment received in the year: Nil
- number of complaints disposed off during the year: Nil
- number of cases pending for more than ninety days: Nil

STATEMENT W.R.T. COMPLIANCE WITH THE PROVISION RELATING TO MATERNITY BENEFIT ACT, 1961

The Company is committed to ensuring a safe, supportive, and inclusive workplace for all women employees. All eligible women employees have been extended the benefits under the said Act, including maternity leave, nursing breaks, and other statutory entitlements as prescribed. The Company has duly complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for Directors and employees in confirmation with Section 177 of the Act to facilitate reporting of the genuine concerns about unethical or improper activity, without fear of retaliation. The vigil mechanism of your Company provides for adequate safeguards against victimization of whistle blowers who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee. The said policy is uploaded on the website of your Company at **https://logiciel.io/**.

ANNUAL RETURN

The annual return in Form No. MGT-7 for the financial year 2025-26 will be available on the website of the Company https://logiciel.io/ in compliance with the provisions of Section 92(3) of the Companies Act, 2013.

The due date for filing annual return for the financial year 2025-26 is within a period of sixty days from the date of annual general meeting. Accordingly, the Company shall file the same with the Ministry of Corporate Affairs within prescribed time and a copy of the same shall be made available on the website of the Company as is required in terms of Section 92(3) of the Companies Act, 2013.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of loans, guarantees or investments made during the Financial Year 2025-26, have been disclosed in the notes attached to and forming part of the Financial Statements of the Company prepared for the Financial Year ended on March 31, 2026, as per the provisions of Section 186 and Section 134(3)(g) of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF THE SECTION 188 IN THE FORM AOC-2

The transactions entered into with related parties as defined under Section 2(76) of the Companies Act, 2013 read with companies (Specification of Definition details) rules, 2014 were in the ordinary course of business and at arm's length basis. There were no materially significant transactions with related parties during the Financial Year 2025-26 which were in conflict with the interest of the Company. Suitable disclosures as required in Accounting Standards (AS)-18 have been made in the notes to the financial statements.

Details of contracts/arrangements with related parties as required under Section 188(1) and 134 (3) (h) of the Companies act, 2013 read with Rule 8(2) of the Companies (accounts) Rules, 2014 have been disclosed in Form AOC-2 enclosed herewith as **Annexure-B** forming part of this Annual Report.

THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the period under review, there were no significant and material orders passed by the regulators or Courts or Tribunals which can adversely impact the going concern status of the Company and its operations in future.

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Disclosures required in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed herewith as **Annexure-C** forming part of this Annual Report.

However, as per the provisions of Sections 134 and 136 of the Companies Act, 2013, the Report and Financial Statements are being sent to the Members and others entitled thereto, excluding the Statement containing Particulars of Employees, which is available for inspection by the Members up to the date of ensuing Annual General Meeting. Any Member interested in obtaining a copy of such Statement may write to the Company Secretary at cs@logiciel.io.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report on the operations of the Company as required under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as listing Regulations') is enclosed herewith as **Annexure-D** forming part of this Annual Report.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the Section 124 applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven (7) years.

Further, according to the Investor Education & Protection Fund ("IEPF") Rules, the shares in respect of which dividend has not been paid or claimed by the Shareholders for seven (7) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.

Your Company does not have any unpaid or unclaimed dividend or shares relating thereto which is required to be transferred to the IEPF as on the date of this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Your directors wish to present the details of conservation of energy, technology absorption, foreign exchange Earning and outgo for the period under review:

A)Conservation of Energy:

There is no capital investment made specifically with the motive to conserve the energy during the year under review.

B) Technology Absorption:

No expenditure has been incurred for research & Development or purchase of technology during the year under review.

(C) Foreign Exchange Earnings and Outgo:

Particulars	**FY 2025-26 (Rs. in Lacs)**	**FY 2024-2025 (Rs. in Lacs)**
Foreign Exchange Earnings -Export Sales	2073.17	2090.55
Foreign Exchange Outgo	-	-

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company prepares and maintains its accounts fairly and accurately and in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations.

The Company has a well-defined Internal Control Systems & Standards that is/are adequate and commensurate with the size, complexity and nature of business. Clear roles, responsibilities and authorities coupled with internal information systems ensure appropriate information flow to facilitate effective monitoring. We have always believed that transparency, system and controls are important factors in the success and growth of any organization.

Adequate controls are established to achieve:

→ effectiveness and efficiency in operations;
→ optimum utilization of resources;
→ reliability of financial reporting; and
→ effective monitoring and compliance with applicable laws, rules and regulations.

PERFORMANCE EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of individual directors on the basis of criteria such as contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the Board meeting that followed the meeting of the Independent Directors and meeting of NRC, the performance of the Board, its Committees and individual directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board.

The overall outcome of the Board evaluation process was positive and the Directors expressed satisfaction with the performance and effectiveness of the Board, its Committees and Individual Directors.

STATUTORY AUDITORS

M/s Raman Chawla & Associates (FRN: 035543N), Chartered Accountants have tendered their resignation as Statutory Auditors w.e.f. 29th June, 2026 due to increasing professional commitments and personal obligations consequentially leading to casual vacancy in the office of Statutory Auditors of the Company.

The Board of Directors of the Company at their meeting held on 24th July, 2026 recommended the appointment of M/s S U V & CO (FRN: 029077N), Chartered Accountants as the Statutory Auditors of the Company to fill the casual vacancy who shall hold office until the conclusion of the Annual General Meeting of the Company to be held for the financial year ended on March 31, 2026.

The Board of Directors of the Company (the Board), at its meeting held on 31st August, 2026, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s S U V & CO, (FRN: 029077N) Chartered Accountants (Peer Reviewed Auditor/Firm) as Statutory Auditors of the Company. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 15th AGM till the conclusion of the 20th AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s S U V & CO, (FRN: 029077N) Chartered Accountants and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder.

STATUTORY AUDIT REPORT

The Auditors Report for the financial year ended on March 31, 2026 have been provided in Financial Statements forming part of this Annual Report.

The report of the Statutory Auditors does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditors Report are self-explanatory and therefore do not call for any further comments.

DETAILS OF FRAUD REPORT BY AUDITOR

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of Act and Rules framed thereunder.

SECRETARIAL AUDITOR AND THEIR REPORT

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, the Board of Directors of the Company had appointed M/s JVP and Associates, Company Secretaries LLP, a Peer Reviewed firm (FRN: AAQ3361), as the Secretarial Auditor of the Company in their meeting held on 03rd December, 2025 to conduct the Secretarial Audit of the Company for the financial year 2025-26.

The Secretarial Audit Report issued by M/s JVP and Associates, Company Secretaries LLP for the financial year ended 31st March, 2026, does not contain any adverse remark, qualifications, reservations or disclaimer.

The Secretarial Audit Report in Form MR-3 forms part of this Annual Report and is annexed to the Board's Report.

INTERNAL AUDITOR AND THEIR REPORT

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company has in place an internal audit system commensurate with the size, nature and complexity of its operations. The scope, functioning, periodicity and methodology of internal audit are reviewed by the Audit Committee from time to time.

Mr. Surinder Singh, Accounts Officer, was appointed as the Internal Auditor of the Company by the Board of Directors, based on the recommendation of the Audit Committee, to conduct the internal audit of the Company for the financial year 2025-26. The internal audit reports were periodically placed before the Audit Committee and the Board for their review and consideration. The observations and recommendations of the Internal Auditor were duly considered by the management, and appropriate corrective actions were taken wherever necessary.

Further, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 31st August, 2026 re-appointed Mr. Surinder Singh, Accounts Officer, as the Internal Auditor of the Company for the financial year 2026-27.

COST AUDIT AND MAINTENANCE OF COST RECORDS

Cost Audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 is not applicable for the business activities carried out by the Company.

Also, the Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

HUMAN RESOURCES

Given the knowledge-intensive nature of your Company's activities, human resources are among its most critical assets. Company's ongoing endeavor has been towards being an employee friendly organization which in turn will have a positive impact on the employee's motivation, morale and there by their contribution towards the larger goal of the organization to be the "Best in Class" by increased productivity, improved quality and continue to add business value and enhanced customer satisfaction.

The company has kept a sharp focus on Employee Engagement. The Company is pleased to report that during the year under reporting, the industrial relations were cordial and the Company's Human Resources commensurate with the size, nature and operation of the company.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance of all the secretarial standards that have been notified and made effective till the date of this Report, to the extent applicable on the Company.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) AND THEIR STATUS

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year under review along with their status as at the end of the financial year is not applicable to the Company.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOANS FROM THE BANKS OR FINANCIAL INSTITUTION ALONGWITH THE REASONS THEREOF

There are no such events occurred during the period from 1st April, 2025 to 31st March, 2026, thus no valuation is carried out for one-time settlement with the Banks or Financial Institutions.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statement in terms of Section 134(3) (c) of the Companies Act, 2013:

a) That in the preparation of the annual accounts for the Financial Year ended on 31st March, 2026, the applicable accounting standards have been followed along with proper explanations relating to material departures;
b) That appropriate accounting policies have been selected and applied 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 2025-26 and of the profit and loss of the Company for that period;
c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d) That the annual accounts for the Financial Year ended on 31st March, 2026 have been prepared on a going concern basis;
e) that proper internal financial controls to be followed by the company were laid down and such internal financial control are adequate and were operating effectively.
f) That 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.

31. ACKNOWLEDGEMENT

Your directors wish to place on record their appreciation for the contribution made by the managers, employees, staff and workers at all levels, as they sincerely believe that the growth of the Company would not have been possible without their meticulous efforts, hard work, dedication, co-operation and support. Your directors would like to take this opportunity to thank its customers and vendors for their continued support, cooperation and faith reposed in the Company.

Your directors would also like to place on record their gratitude towards its Bankers, Ministry of Corporate Affairs and other governmental and regulatory authorities for their support, guidance and co-operation from time to time.

LOGICIEL
SOLUTIONS LIMITED
(Formerly Logiciel Solutions Pvt. Ltd.)

For Logiciel Solutions Limited
(Formerly known as Logiciel Solutions Private Limited)

Sd/-
Umesh Sharma
Managing Director
DIN:03550371
R/o-T4/602, Hero Homes,
Sidhwan Canal Road,
Near Janpath Estate, Birmi
Ludhiana, Punjab-142027

Date: 31-08-2026
Place: Ludhiana

Sd/-
Prem Lal Sharma
Director
DIN: 06568794
R/o-Plot no. 9A, B-24/4566, Main Road
Sunder Nagar, Ludhiana, Punjab-141001

Date: 31-08-2026
Place: Ludhiana

Annexure – A

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

1. A brief outline of the Company's CSR policy, including overview of the projects or programs proposed to be undertaken-

The Policy outlines the Company's philosophy as a responsible corporate citizen of India. It also lays down the guidelines and mechanisms for undertaking socially useful programs for welfare and sustainable development of the community. CSR programs or projects to be undertaken by the Company in terms of the Policy, shall relate to one or more activities listed in Schedule VII of the Companies Act, 2013, at present or as may be amended from time to time.

2. Composition of the CSR Committee as on March 31, 2026-

Name	Designation
Mr. Rupinder Singh	Chairman
Mr. Umesh Sharma	Member
Mr. Prem Lal Sharma	Member
Ms. Geetanjali Nerchehal	Secretary

3. Average net profit of the Company for the preceding three Financial Years-

Financial Year	Amount of Net Profit (in INR)
Financial Year 2022-2023	1,96,28,100
Financial Year 2023-2024	5,32,19,550
Financial Year 2024-25	7,15,39,761
TOTAL	**14,43,87,411**

Average Net Profit- INR. 4,81,29,137/-

4. Prescribed CSR Expenditure (2% of the amount as in item 3 above)-

The Company was required to spend INR 9,62,583/- towards CSR activities in the financial year 2025-26.

5. Details of amount spent on CSR activities during the Financial Year 2025-26-

a) Total amount to be spent for the Financial Year: INR 9,62,583/-
b) Total amount spent for the Financial Year: INR 9,62,583/-
c) Amount Unspent, if any: NIL
d) Total amount to be carried forward next financial year: NIL
e) Manners in which the amount was spent during the Financial Year is detailed below:

S. No.	CSR Project or Activity	Sector in which the project is covered	Projects or Programs	Amount Outlay (budget) project or programs wise	Amount spent on the projects or programs	Cumulative Expenditure up to the reporting period	Amount spent: direct or through implementing agency
1.	NAPS trainees stipend	Promoting education and employment enhancing vocation skills	NAPS trainees stipend	18,000	18,000	18,000	Direct transfer to trainees.
2.	Payment to Trust	Promoting education and employment enhancing vocation skills	Medical College Construction	50,00,00,000	9,44,583	9,44,583	Shiva Trust, Aurangabad (Reg. No. CSR00012532)

6. Reasons for not spending the amount: Not Applicable

7. A responsibility statement of the CSR Committee:

Through this report, the Company seeks to communicate its commitment towards CSR. The members hereby confirm that the implementation and monitoring of the CSR Policy is in compliance with CSR objectives and policy of the Company. The project undertaken by the Company is in line with the Schedule VII of the Companies Act, 2013.

For Logiciel Solutions Limited
(Formerly known as Logiciel Solutions Private Limited)

Sd/-
Umesh Sharma
Managing Director
DIN: 03550371
R/o-T4/602, Hero Homes,
Sidhwan Canal Road,
Near Janpath Estate, Birmi
Ludhiana, Punjab-142027

Date: 31-08-2026
Place: Ludhiana

Sd/-
Prem Lal Sharma
Chairman and Non-Executive Director
DIN: 06568794
R/o-Plot no. 9A, B-24/4566, Main Road
Sunder Nagar, Ludhiana, Punjab-141001

Date: 31-08-2026
Place: Ludhiana

ANNEXURE-B

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/transactions 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 which are not at arm's length basis:

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1.</td><td>Name (s) of the related party & nature of relationship</td><td rowspan="8">There were no transactions or contracts, or arrangements entered into during the year end 31st March, 2026 which were not at arms' length basis.</td></tr>
<tr><td>2.</td><td>Nature of contracts/arrangements/transaction</td></tr>
<tr><td>3.</td><td>Duration of the contracts/arrangements/transaction</td></tr>
<tr><td>4.</td><td>Salient terms of the contracts or arrangements or transaction including the value, if any</td></tr>
<tr><td>5.</td><td>Justification for entering into such contracts or arrangements or transactions'</td></tr>
<tr><td>6.</td><td>Date of approval by the Board</td></tr>
<tr><td>7.</td><td>Amount paid as advances, if any</td></tr>
<tr><td>8.</td><td>Date on which the special resolution was passed in General meeting as required under first proviso to section 188</td></tr>
</table>

2. Details of material contracts or arrangements or transactions at arm's length basis:

SL. No.	Particulars	Details
a)	• **Name (s) of the related party** • **Nature of relationship**	Mr. Umesh Sharma (DIN: 03550371) Managing Director
b)	**Nature of contracts/arrangements/transaction**	Lease Rent paid
c)	**Duration of the contracts / arrangements/transaction**	Nine (9) years (As per Rent Agreement dated 15th October, 2025)
d)	**Salient terms of the contracts or arrangements or transaction including the value, if any**	Monthly rent of INR 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) with escalation of 15% after a period of every three years.
e)	**Date of approval by the Board**	13-10-2025
f)	**Amount paid as advances, if any**	INR 7,68,000/-

SL. No.	Particulars	Details
a)	• Name (s) of the related party • Nature of relationship	Mr. Ajay Sharma (DIN: 03550246) Whole-time Director

b)	Nature of contracts/arrangements/transaction	Lease Rent paid
c)	Duration of the contracts / arrangements/transaction	Nine (9) years (As per Rent Agreement dated 15th October, 2025)
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Monthly rent of INR 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) with escalation of 15% after a period of every three years.
e)	Date of approval by the Board	13-10-2025
f)	Amount paid as advances, if any	INR 7,68,000/-

SL. No.	Particulars	Details
a)	• Name (s) of the related party • Nature of relationship	Ms. Shrish Sharma Spouse of Mr. Umesh Sharma, Director of the Company
b)	Nature of contracts/arrangements/transaction	Salary paid
c)	Duration of the contracts / arrangements/transaction	12 Months
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	INR 42,00,000/- (Rupees Forty-two Lakhs Only)
e)	Date of approval by the Board	15-04-2024
f)	Amount paid as advances, if any	N.A.

LOGICIEL
SOLUTIONS LIMITED
(Formerly Logiciel Solutions Pvt. Ltd.)

For Logiciel Solutions Limited
(Formerly known as Logiciel Solutions Private Limited)

Sd/-	**Sd/-**
Umesh Sharma	**Prem Lal Sharma**
Managing Director	**Chairman and Non-Executive Director**
DIN: 03550371	**DIN: 06568794**
R/o-T4/602, Hero Homes,	**R/o-Plot no. 9A, B-24/4566, Main Road**
Sidhwan Canal Road,	**Sunder Nagar, Ludhiana, Punjab-141001**
Near Janpath Estate, Birmi	
Ludhiana, Punjab-142027	
Date: 31-08-2026	**Date: 31-08-2026**
Place: Ludhiana	**Place: Ludhiana**

ANNEXURE – C

Disclosure under Section 197 (12) of the Companies Act, 2013 and other disclosures as per Rule 5 of the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014, as amended from time to time

i. **The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary of the Company and ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26:**

Name of the Director/ KMP	% Increase in the remuneration	Ratio of remuneration of each Director/ to median remuneration of employees
Mr. Umesh Sharma (Managing Director)	Nil	5.6
Mr. Ajay Sharma (whole-time Director)	Nil	0.8
Ms. Lateesh Sharma (Director and Chief Financial Officer)	Nil	0.8
Mr. Prem Lal Sharma * (Non-Executive Director and Chairman)	Nil	NA
Dr. Vishal Kant * (Independent Director)	Nil	NA
Mr. Rupinder Singh * (Independent Director)	Nil	NA
Ms. Geetanjali Nerchehal (Company Secretary & Compliance Officer)	5.9%	1.0

* Entitled for Sitting Fees of Rs. 5,000/- for each board meeting or committee meeting.

ii. **The percentage increase in the median remuneration of employees in the financial year**:
(25.9%) .

iii. **Number of permanent employees on the rolls of the Company during the year**:
146 (including the new hiring and employees left during the year).

iv. **Average percentile increase made in the salaries of employees other than managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof**:
Average % increase in the salaries of employees other than managerial personnel is 29%. The remuneration of Directors is same as previous year.

v. **It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and other Employees is as per the Remuneration Policy of the Company**.

For Logiciel Solutions Limited
(Formerly known as Logiciel Solutions Private Limited)

Sd/-	**Sd/-**
Umesh Sharma	**Prem Lal Sharma**
Managing Director	**Chairman and Non-Executive Director**
DIN: 03550371	**DIN: 06568794**
R/o-T4/602, Hero Homes, Sidhwan Canal Road, Near Janpath Estate, Birmi Ludhiana, Punjab-142027	**R/o-Plot no. 9A, B-24/4566, Main Road Sunder Nagar, Ludhiana, Punjab-141001**
Date: 31-08-2026	**Date: 31-08-2026**
Place: Ludhiana	**Place: Ludhiana**

ANNEXURE – D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion Analysis ("MDA") is a report containing a review and analysis of Industry Structure and Developments, Opportunities and Threats, Performance of the Company, Internal Control Systems and their Adequacy, Key financial aspects and the Overall Risks and Concerns during the financial year and till date of this report.

(i) Annual Overview and Outlook

During FY 2025-26, the Company continued to strengthen its position in the SaaS (Software as a Service) segment with a primary focus on clients based in the United States market. During the year, the Company also increased its focus on Artificial Intelligence (AI) driven projects and technology integration across its service offerings. Management remains optimistic about the long-term growth prospects of the global SaaS and AI industry.

(ii) Industry Structure and Developments

The global SaaS industry continued to witness strong growth driven by increasing adoption of cloud computing, automation, artificial intelligence and digital transformation initiatives. Businesses across the U.S. market are increasingly adopting AI-powered software solutions to improve operational efficiency, customer engagement and data analytics capabilities. The technology sector also witnessed rising investments in machine learning, generative AI and cybersecurity solutions during the year.

(iii) Opportunities & Threats

The increasing demand for AI-integrated SaaS platforms and automation solutions provides significant growth opportunities for the Company in international markets. Expansion of AI-driven services, customized enterprise applications and recurring subscription models may support future revenue growth. However, rapid technological changes, global competition, cybersecurity risks and evolving regulatory requirements continue to remain major challenges. Availability and retention of skilled AI and software professionals may also impact business operations and scalability.

(iv) Future Outlook

The Company intends to continue strengthening its offerings with increased focus on Artificial Intelligence, automation and advanced technology solutions. Management plans to invest in product innovation, AI capabilities and expansion of technical expertise to cater to evolving customer requirements in the U.S. market. The Company is also focusing on developing scalable and value-driven software solutions to improve customer retention and recurring revenues. Management remains confident about achieving sustainable growth in the coming years.

(v) Risks & Concerns

The Company's business is exposed to risks relating to rapid technological disruptions, cybersecurity threats, changing customer preferences and evolving global regulatory frameworks. Dependence on overseas clients, particularly in the U.S. market, and fluctuations in foreign exchange rates may impact financial performance. Increasing competition in AI and SaaS segments and the rising cost of skilled technology professionals may also affect profitability and growth. The Company continuously monitors potential risks and implements appropriate mitigation measures.

(vi) Internal Control Systems and their Adequacy

The Company has adequate internal control systems commensurate with the size and nature of its SaaS and technology-driven operations. The internal control framework ensures reliability of financial reporting, safeguarding of digital assets, data security and compliance with applicable laws and regulations. The Company has implemented structured controls relating to information technology systems, AI project management and customer data protection. Regular internal audits and management reviews are conducted to strengthen operational and financial controls.

(vii) Financial Performance

During FY 2025-26, the Company recorded satisfactory operational and financial performance supported by improved business activities and efficient cost management. Revenue growth was supported by continued customer demand and execution of ongoing projects. The Company maintained focus on improving margins, cash flows and operational productivity. Management continues to emphasize financial discipline and efficient utilization of resources for sustainable growth.

(viii) Human Resources

Human resources continue to be one of the key strengths of the Company. During the year, the Company focused on hiring skilled professionals and AI experts to strengthen its technology and innovation capabilities. The Company continues to invest in employee training, technical upskilling and leadership development programs to meet evolving industry requirements. Industrial relations remained cordial and harmonious throughout the year.

(ix) *Key Financial Ratios*

Sr. No.	Ratio	Numerator	Denominator	Current Year	Previous Year	%age Variance	Reason for variance (in excess of 25% compared to preceding year)
1	Current Ratio (in times)	Current Assets	Current Liabilities	13.38	6.39	109.55%	Due to increase in current assets, including cash and bank balances arising from the IPO proceeds.
2	Debt-Equity Ratio (in times)	Total Debt	Total Equity	0.00	0.00	-100.00%	Due to decrease in the loan and increase in shareholders fund
3	Debt Service Coverage Ratio (in times)	Profit before tax + Depreciation and amortisation expenses + Interest	Schedule repayments + Interest	258.73	15.09	1614.93 %	Due to minimal debt repayments
4	Return on Equity	Net Profit after tax	Average Net	6.00%	30.68%	-80.44%	Due to increase in average net

	Ratio (%age)		worth				worth on account of public issue
5	Inventory Turnover Ratio (No. of days)	Sale	Average Inventory	0.00	0.00	0.00%	NA
6	Trade Receivable Turnover Ratio (No. of days)	Revenue from Operations	(Average Trade Receivables + Unbilled Revenue) * No. of days in reporting period	1.70	3.00	-43.13%	Due to increase in average trade receivable
7	Trade Payable Turnover Ratio (No. of days)	Direct Expenses	Average Trade Payables	44.61	3.34	1235.20 %	Due to negligible trade payables
8	Net Capital Turnover Ratio (in times)	Revenue from Operations	Working Capital	0.70	2.00	-65.19%	Due to substantial increase in Current Assets on account of IPO
9	Net Profit Ratio (%age)	Net Profit for the year	Total Income	10.36%	24.38%	-57.51%	Due to increase in costs while the revenue remained unchanged
10	Return on Capital Employe	Profit before tax + Interest +Depreciation	Shareholders Fund +Total	7.32%	31.59%	-76.84%	Due to increase in shareholder's fund on account of public issue

	d (%age)		Liabilities - Provisions				
11	Return on Investment (%age)	Income from Investment	Investments made	1.64%	2.01%	-18.51%	

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, expectations and estimates may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially due to factors such as changes in global economic conditions, technological developments, foreign exchange fluctuations, regulatory changes, market competition and other incidental factors. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

For Logiciel Solutions Limited
(Formerly known as Logiciel Solutions Private Limited)

Sd/-
Umesh Sharma
Managing Director
DIN: 03550371
R/o-T4/602, Hero Homes,
Sidhwan Canal Road,
Near Janpath Estate, Birmi
Ludhiana, Punjab-142027

Sd/-
Prem Lal Sharma
Chairman and Non-Executive Director
DIN: 06568794
R/o-Plot no. 9A, B-24/4566, Main Road
Sunder Nagar, Ludhiana, Punjab-141001

Date: 31-08-2026
Place: Ludhiana

Date: 31-08-2026
Place: Ludhiana

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To
The Members
Logiciel Solutions Limited
H.No. 9-A, Main Road Sunder Nagar,
Ludhiana, Punjab, India, 141007

Logiciel Solutions Limited was listed on the BSE SME platform with effect from 5th December, 2025. Accordingly, the financial year under consideration is the first year in which the provisions relating to Secretarial Audit become applicable to the Company.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **LOGICIEL SOLUTIONS LIMITED** (hereinafter called the company) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

LIMITATION OF THE AUDITORS

I. Based on Company's books, papers, minutes books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the Financial Year ended on 31st March, 2026 complied with the statutory provisions listed hereunder; and

II. Based on the management representations, confirmations and explanations wherever required by us, the Company has proper Board-Processes and compliance- mechanism in place to the extent, in manner and subject to the reporting made hereinafter.

AUDITORS RESPONSIBILITY

I. Our responsibility is to express the opinion on the compliance with the applicable laws and maintenance of records based on audit. We conducted our audit in accordance with the Guidance Note on Secretarial Audit ("Guidance Note") and Auditing Standards issued by the Institute of Company Secretaries of India ("ICSI"). The Guidance Note and Auditing Standards require that we comply with statutory and regulatory requirements and also plan and perform the audit so as to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

II. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

III. Our audit involves performing procedures to obtain audit evidence about the adequacy of compliance mechanism exist in the Company to assess any material weakness and testing and evaluating the design and operating effectiveness of compliance mechanism based upon the assessed risk. The procedures selected depend upon the auditor's judgment, including assessment of the risk of material non-compliance whether due to error or fraud.

IV. 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 Board processes and compliance-mechanism.

The Members are requested to read Secretarial Audit Report ("Report") along with our letter dated 30th August, 2026 as enclosed herewith to this Report as **Annexure - 1.**

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2026 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the Rules made there under;

ii. The Securities Contracts (Regulations) Act, 1956 (SCRA) and the rules made there under;

iii. The Depository Act, 1996 and the Regulations and Bye-laws framed there under;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable to the company during the period under review**)

v. Reserve Bank of India Act, 1934 (**Not applicable to the company during the period under review**)

vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015;

b. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (**Not applicable to the company during the period under review**)

c. Securities and exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**Not applicable to the company during the period under review**)

d. Securities and Exchange Board of India (issue and Listing of Non-Convertible and redeemable Preference Shares) Regulation, 2021; (**Not applicable to the company during the period under review**)

e. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

f. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

g. Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulation, 2008 (**Not applicable to the company during the period under review**)

h. The Securities and Exchange Board of India (Employee Stock Option Scheme and employee Stock Purchase Scheme) Guidelines, 1999 (**Not applicable to the company during the period under review**)

i. Securities and Exchange Board of India (Buyback of Securities) Regulation, 2018 (**Not applicable to the company during the period under review**)

2. We have relied upon the representations made by the Company, its officers for systems and mechanisms framed by the Company and basis that there

are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance of other Act, Laws and Regulations specifically applicable to the Company.

3. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India, with respect to board and general meetings (hereinafter referred as 'Secretarial Standards'). We noted that the Company is generally regular in complying with the Secretarial Standards.

4. During the period under review, to the best of our knowledge and belief and according to the information and explanations given to us, the Company has been regular in compliance with the provisions of the Acts, Rules, Regulations and Secretarial Standards, except as mentioned in Para (6) below.

5. We further report that compliance of applicable financial laws including direct and indirect tax laws and maintenance of financial records and books of accounts by the Company has not been reviewed in this audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

6. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above

We further report that

Further, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors during the period under review.

Adequate Notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exist for seeking further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and process in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, as per the representations made by the management, during the audit period the company has not carried on any specific events/

actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

For JVP & Associates Company Secretaries LLP

S/d-

Jayanti Sharma
Partner
COP. No. 12794
UDIN: F010821H001291111
Peer Review No.: 6895/2025

Date: 30th August, 2026
Place: New Delhi

Annexure- 1

To
The Members
Logiciel Solutions Limited
H.No. 9-A, Main Road Sunder Nagar,
Ludhiana, Punjab, India, 141007

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. We have not checked the compliance of general laws applicable to the Company.
5. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For JVP & Associates Company Secretaries LLP

S/d-

Jayanti Sharma
Partner
COP. No. 12794
UDIN: F010821H001291111
Peer Review No.: 6895/2025

Date: 30th August, 2026
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of **LOGICIEL SOLUTIONS LIMITED (Earlier known as LOGICIEL SOLUTIONS PRIVATE LIMITED)**

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s LOGICIEL SOLUTIONS LIMITED ["the Company"] which comprise the balance sheet as at 31st March 2026, the statement of profit and loss and the cash flow statement for the year ended 31st March 2026, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements gives the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31 March 2026, and its profits (financial performance) and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities" 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of financial statements. These matters were addressed in the context of our audit of financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	**Auditor's Response**
Revenue Recognition Revenue from IT services is the most significant item in the financial statements. The Company operates three engagement models under master service agreements: • Fixed Price – revenue recognised on milestone delivery; • Time & Material – billed at actual hours	**Principal Audit Procedures Performed** Our audit procedures included, among others: • Assessed the revenue recognition policy for compliance with applicable standards and consistency across engagement models. • Evaluated design and tested operating effectiveness of key controls over contract classification, milestone billing and period-end cut-off.

Key Audit Matters	Auditor’s Response
worked; and • Dedicated Teams (Retainer) – recognised on a monthly per-resource basis. Significant management judgement is involved in determining the timing of revenue recognition, particularly for fixed-price contracts (stage of completion, price adjustments). The materiality of revenue and the judgements involved warranted its designation as a key audit matter.	• On a sample basis, reviewed master service agreements to verify performance obligations, payment terms and billing basis. • For Fixed Price contracts, examined milestone completion records, delivery acceptance and client sign-offs. • For T&M contracts, agreed billed hours to timesheets and rates to contract terms. • For Dedicated Team contracts, verified monthly billing against per-resource rates and deployment records. • Performed cut-off procedures and assessed adequacy of revenue-related disclosures.
Foreign Currency Transactions The Company earns a significant portion of its revenue from international clients, resulting in material exposure to INR/USD exchange rate fluctuations. Translation of foreign currency monetary items at the closing rate and recognition of resulting exchange differences involves judgement. Given the sensitivity of revenue to exchange rate movements, this was considered a key audit matter.	**Principal Audit Procedures Performed** Our audit procedures included, among others: • Assessed the Company’s accounting policy for foreign currency transactions for compliance with AS 11 (Revised 2018). • On a sample basis, verified translation of foreign currency monetary items using the appropriate closing exchange rate at the balance sheet date. • Performed analytical procedures on exchange difference balances and verified adequacy of related disclosures.

Responsibilities of Management for audit of Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 (“the Act”) with respect to preparation of these financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of Companies (Accounts) Rules 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds & other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management of the company 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 for accounting unless management either intends to liquidate the company or cease operations, or has no realistic alternative but to do so.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.

As required by section 143(3) of the Act we report that;

a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account;
d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act;
e) On the basis of written representations received from the directors as on 31 March 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
g) Based on the information and explanations provided to us, in our opinion, the Company has paid remuneration to its directors in excess of the limits prescribed under Section 197 of the Companies Act, 2013, read with Schedule V. The excess remuneration has been duly approved by the shareholders, and we report the same in accordance with Section 197(16) of the Act.
h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

i) The Company did not have any pending litigations on its financial position in its financial statements.

ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

iv) a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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 entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the funding party ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.

v) The Company has neither declared nor paid any dividend during the year; as such the compliance with section 123 of the Companies Act' 2013 does not arises.

vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account. The software includes a feature for recording an audit trail (edit log); however, we are unable to comment on whether this feature was operational throughout the year for all relevant transactions. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Further as per Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 the company has duly preserved the audit trail as per the statutory requirements for record retention.

As per our separate report of even date.

For Raman Chawla and Associates
Chartered Accountants
FRN: 035543N

JASMEET SINGH
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Date: 2026.05.30 12:45:12 +05'30'

Jasmeet Singh
Partner
Membership No.: 549076

Place: New Delhi
Date: 30 May 2026
UDIN: 26549076UPGHYP2036

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2026: -

(i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment;

(B) The Company does not have any intangible assets during the year. Accordingly, the requirement to maintain records showing full particulars of intangible assets is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The Company has properly recorded immovable properties for the year ended in the financial statements and are held in the name of the company. Pursuant to it, all the title deeds have been verified and no discrepancies have been noticed.

(d) The Company has not revalued its Property, Plant and Equipment or 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, there are no proceedings initiated or Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The Company does not have any inventory. Accordingly, clause 3(ii) of the Order is not applicable.

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

(iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has not provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties.

However, the company has made investment and granted loans or advances to parties other than subsidiaries, joint ventures and associates, details of which are as under:

Nature of Transaction	**Aggregate Amount during the year (Rs. In Lakhs)**	**Balance Outstanding as at Balance Sheet Date (Rs. In Lakhs)**
Investment in Unsecured Non-Convertible Debentures @ 12% p.a.	250.00	250.00
Unsecured Loan granted to a Body Corporate @ 9% p.a.	85.00	85.00
Total	**335.00**	**335.00**

(b) The investments made and terms & conditions of loans granted are not prejudicial to the Company's interest. The Company has not provided guarantees or security to companies, firms, Limited Liability Partnerships or any other parties.

(c) In respect of loans and advances in the nature of loans granted by the Company, the terms and conditions relating to repayment of principal and payment of interest have been stipulated by the Company. Based on our examination of the relevant records and explanations provided to us, no amount of principal or interest was due for repayment as at the balance sheet date. Accordingly, reporting on the regularity of repayments and receipts during the year is not applicable.

(d) There are no loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(e) There are no instances where company has granted any loan or advance in the nature of loan has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. Accordingly, the requirements to report on the aggregate amount of such loans are not applicable.

(iv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013 in respect of loans granted, guarantees provided, securities given, and investments made, as applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) The maintenance of Cost Records under sub-section (1) of Section 148 of the Act is not applicable in respect of the activities carried on by the company. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, in respect of statutory dues, undisputed statutory dues including Goods and Services tax, provident fund, employee's state insurance, income-tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess have generally been regularly deposited by the company with the appropriate authorities in all cases during the year an amount of Rs. 37,655/- related to the Labour Welfare.

(b) According to the information and explanation given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(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 subsidiaries as defined under the Companies Act, 2013. Accordingly, 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 subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The money raised by way of Initial Public Offer (IPO) during the year were applied for the purposes for which those are raised. The detail of unutilized amount of IPO proceed is as follows:

Object of the Issue	**Amount allocated for the object (₹ in lakhs)**	**Amount utilized up to 31 March, 2026 (₹ in lakhs)**	**Amount pending utilization as on 31 March, 2026 (₹ in lakhs)**
Offer for Sale	720.28	720.28	-
Capital Expenditure on upgrading physical infrastructure	185.83	13.84	171.99
Investment in Human Resources through Manpower hiring	1,527.55	51.74	1,475.81
Capital expenditure towards upgrading IT infrastructure.	417.41	60.10	357.31
Funding for business development and marketing activities	250.00	26.99	223.01
General Corporate Purposes	487.32	300.00	187.32
Public Issue Expenses			
- OFS	72.57	72.57	-
- Company	329.51	329.51	-
Total	**3,990.47**	**1,575.03**	**2,415.44**

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current financial year as well as in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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.

(xx) In our opinion and according to the information and explanations given to us, the Company does not have any amount unspent under sub-section 135(5) of the Companies Act. Accordingly, clause 3(xx)(a) & (b) of the Order is not applicable.

As per our separate report of even date.

For Raman Chawla and Associates
Chartered Accountants
FRN: 035543N

JASMEET SINGH
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Date: 2026.05.30 12:45:39 +05'30'

Jasmeet Singh
Partner
Membership No.: 549076

Place: New Delhi
Date: 30 May 2026
UDIN: 26549076UPGHYP2036

Annexure B to the Independent Auditor's Report

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s LOGICIEL SOLUTIONS LIMITED** ("the Company") as of 31 March 2026 in conjunction with our audit of the accompanying financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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 the 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.

Auditor's Responsibility

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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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.

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

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 unauthorized 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

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

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 31 March 2026, 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 issued by the ICAI.

For **Raman Chawla and Associates**
Chartered Accountants
Firm Registration No.: 035543N

JASMEET SINGH
Digitally signed by JASMEET SINGH
Date: 2026.05.30 12:45:59 +05'30'

Jasmeet Singh
Partner
Membership No.: 549076

Place: New Delhi
Date: 30 May 2026
UDIN: 26549076UPGHYP2036

LOGICIEL SOLUTIONS LIMITED (Formerly known as LOGICIEL SOLUTIONS PRIVATE LIMITED)
Balance Sheet as at 31st March 2026
(All amounts are in INR Lacs, unless stated otherwise)

	Note	As at 31st March 2026	As at 31st March 2025
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	746.79	577.35
Reserves and Surplus	3	4,709.74	1,794.98
		5,456.53	**2,372.33**
Non-Current Liabilities			
Deferred Tax Liabilities (net)		-	-
Long Term Borrowings	4	-	-
Long-term provisions	5	6.19	41.81
		6.19	**41.81**
Current Liabilities			
Short-term borrowings	6	-	1.53
Trade Payables	7		
(a)Total outstanding dues to micro and small enterprises		1.62	-
(b)Total outstanding dues to other than micro and small enterprises		2.42	1.96
Other current liabilities	8	168.67	122.18
Short-term provisions	9	167.35	199.41
		340.06	**325.09**
TOTAL		**5,802.78**	**2,739.23**
II. ASSETS			
Non-Current Assets			
Property, Plant and Equipment and Intangible Assets			
- Tangible Assets	10	271.03	266.03
- Land	10	32.52	32.52
- Capital work-in-progress	10	27.31	13.97
Non Current Investment	11	891.94	341.94
Other Non Current Assets	12	15.95	6.07
Deferred Tax Assets (net)	13	12.35	11.97
		1,251.11	**672.50**
Current Assets			
Trade Receivables	14	1,383.08	1,048.88
Cash and Bank Balances	15	2,615.23	664.31
Short-term Loans and Advances	16	143.37	4.38
Other Current Assets	17	409.99	349.16
		4,551.67	**2,066.73**
Total		**5,802.78**	**2,739.23**
Significant accounting policies	1		

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For **Raman Chawla & Associates**
Chartered Accountants
Firm Regn. No.: 035543N

JASMEET SINGH Digitally signed by JASMEET SINGH Date: 2026.05.30 12:34:12 +05'30'

Jasmeet Singh
Partner
M.No.: 549076

Place: New Delhi
Date: 30 May 2026
UDIN: 26549076UPGHYP2036

For and on behalf of board of directors of
LOGICIEL SOLUTIONS LIMITED

UMESH SHARMA Digitally signed by UMESH SHARMA Date: 2026.05.30 12:08:17 +05'30'

Umesh Sharma
Managing Director
DIN: 03550371
Place: Ludhiana
Date: 30 May 2026

PREM LAL SHARMA Digitally signed by PREM LAL SHARMA Date: 2026.05.30 12:15:05 +05'30'

Prem Lal Sharma
Director
DIN: 06568794
Place: Ludhiana
Date: 30 May 2026

LATEESH SHARMA Digitally signed by LATEESH SHARMA Date: 2026.05.30 12:01:49 +05'30'

Lateesh Sharma
Chief Financial Officer
BAKPS6937D
Place: Surrey BC, Canada
Date: 30 May 2026

GEETANJALI Nerchehal Digitally signed by GEETANJALI Nerchehal Date: 2026.05.30 12:04:52 +05'30'

Geetanjali Nerchehal
Company Secretary
ACS-63091
Place: Ludhiana
Date: 30 May 2026

LOGICIEL SOLUTIONS LIMITED (Formerly known as LOGICIEL SOLUTIONS PRIVATE LIMITED)
Statement of Profit and Loss for the year ended 31st March 2026
(All amounts are in INR Lacs, unless stated otherwise)

	Note	Year ended 31st March 2026	Year ended 31st March 2025
Income			
Revenue from Operations	18	2,073.17	2,090.55
Other Income	19	194.85	29.06
Total Income		**2,268.02**	**2,119.61**
Expenditure			
Direct Expenses	20	133.90	36.08
Employee benefit expense	21	1,481.77	1,164.29
Finance Costs	22	0.06	2.24
Depreciation & Amortisation Expenses	10	79.77	84.74
Other expenses	23	240.04	116.86
Total Expenses		**1,935.55**	**1,404.21**
Profit/(Loss) before tax		**332.47**	**715.40**
Tax expense:			
(1) Current tax		97.39	198.41
(2) Taxes paid for earlier years		0.51	14.17
(3) Deferred tax		(0.39)	(14.00)
		97.52	**198.58**
Profit/(Loss) for the period		**234.95**	**516.81**
Earnings per equity shares of face value of Rs 10/-each			
Basic and Diluted (in Rs.)		3.71	9.44
Significant accounting policies	1		

The accompanying notes form an integral part of the financial statements

As per our report of even date

For **Raman Chawla & Associates**
Chartered Accountants
Firm Regn. No.: 035543N

JASMEET SINGH Digitally signed by JASMEET SINGH Date: 2026.05.30 12:34:46 +05'30'

Jasmeet Singh
Partner
M.No.: 549076

Place: New Delhi
Date: 30 May 2026
UDIN: 26549076UPGHYP2036

For and on behalf of board of directors of
LOGICIEL SOLUTIONS LIMITED

UMESH SHARMA Digitally signed by UMESH SHARMA Date: 2026.05.30 12:08:42 +05'30'

Umesh Sharma
Managing Director
DIN: 03550371
Place: Ludhiana
Date: 30 May 2026

PREM LAL SHARMA Digitally signed by PREM LAL SHARMA Date: 2026.05.30 12:15:20 +05'30'

Prem Lal Sharma
Director
DIN: 06568794
Place: Ludhiana
Date: 30 May 2026

LATEESH SHARMA Digitally signed by LATEESH SHARMA Date: 2026.05.30 12:02:24 +05'30'

Lateesh Sharma
Chief Financial Officer
BAKPS6937D
Place: Surrey BC, Canada
Date: 30 May 2026

GEETANJALI Nerchehal Digitally signed by GEETANJALI Nerchehal Date: 2026.05.30 12:04:11 +05'30'

Geetanjali Nerchehal
Company Secretary
ACS-63091
Place: Ludhiana
Date: 30 May 2026

LOGICIEL SOLUTIONS LIMITED (Formerly known as LOGICIEL SOLUTIONS PRIVATE LIMITED)
Cash Flow Statement for the year ended 31 March 2026
(All amounts are in INR Lacs, unless stated otherwise)

		Year ended 31st March 2026	Year ended 31st March 2025
A)	**Cash flow from operating activities:**		
	Net Profit before tax	332.47	715.40
	Adjustment for:		
	Depreciation and amortization	79.77	84.74
	Finance Cost	0.06	2.24
	Interest income	(54.80)	(15.32)
	Taxes for earlier year	(0.51)	(14.17)
	Operating profit before working capital changes	357.00	772.89
	Adjustment for:		
	Increase/(decrease) in trade payables	2.07	(17.67)
	Increase/(decrease) in short-term provisions	(32.05)	60.10
	Increase/(decrease) in long-term provisions	(35.63)	41.81
	Increase/(decrease) in other current liabilities	46.49	42.75
	(Increase)/decrease in trade receivables	(334.20)	(703.07)
	(Increase)/decrease in short-term loans and advances	(138.99)	(7.73)
	(Increase)/decrease in other non-current assets	(9.88)	32.52
	(Increase)/decrease in other current assets	(60.83)	(187.97)
	Cash generated from operations	**(206.02)**	**33.62**
	Taxes paid/adjusted (net of refunds)	(97.39)	(198.41)
	Net cash from operating activities (A)	**(303.41)**	**(164.79)**
B)	**Cash flow from investing activities:**		
	Purchase of fixed assets/capital work-in-progress	(98.12)	(73.89)
	(Increase)/decrease in investments	(550.00)	-
	(Increase)/decrease in Fixed Deposits	(2,034.30)	(420.77)
	Interest income	54.80	15.32
	Net cash used in investing activities (B)	**(2,627.62)**	**(479.33)**
C)	**Cash flow from financing activities:**		
	Issuance of Share Capital/ IPO proceeds net of issue expenses	2,849.25	859.02
	Proceeds/(repayments) of secured loans	(1.53)	(50.94)
	Finance cost	(0.06)	(2.24)
	Net cash from/ (used in) financing activities (C)	**2,847.65**	**805.84**
D)	**Net (decrease)/ increase in cash and cash equivalents (A+B+C)**	**(83.38)**	**161.72**
E)	**Cash and cash equivalents as at the beginning of the year**	**243.54**	**81.83**
F)	**Cash and cash equivalents as at the end of the year**	**160.16**	**243.54**

Note:
The cash flow statement has been prepared in accordance with 'Indirect method' as set out in the Accounting Standard (AS)-3 on 'Cash Flow Statements' as specified in the section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

As per our report of even date

For **Raman Chawla & Associates**
Chartered Accountants
Firm Regn. No.: 035543N

JASMEET SINGH Digitally signed by JASMEET SINGH Date: 2026.05.30 12:35:15 +05'30'

Jasmeet Singh
Partner
M.No.: 549076

Place: New Delhi
Date: 30 May 2026
UDIN: 26549076UPGHYP2036

For and on behalf of board of directors of
LOGICIEL SOLUTIONS LIMITED

UMESH SHARMA Digitally signed by UMESH SHARMA Date: 2026.05.30 12:08:54 +05'30'

Umesh Sharma
Managing Director
DIN: 03550371
Place: Ludhiana
Date: 30 May 2026

PREM LAL SHARMA Digitally signed by PREM LAL SHARMA Date: 2026.05.30 12:15:58 +05'30'

Prem Lal Sharma
Director
DIN: 06568794
Place: Ludhiana
Date: 30 May 2026

LATEESH SHARMA Digitally signed by LATEESH SHARMA Date: 2026.05.30 12:02:48 +05'30'

Lateesh Sharma
Chief Financial Officer
BAKPS6937D
Place: Surrey BC, Canada
Date: 30 May 2026

GEETANJALI Nerchehal Digitally signed by GEETANJALI Nerchehal Date: 2026.05.30 12:04:28 +05'30'

Geetanjali Nerchehal
Company Secretary
ACS-63091
Place: Ludhiana
Date: 30 May 2026

1 Significant accounting policies:

A Background of the company

Logiciel Solutions Limited is a specialized outsourced software development firm, delivering end-to-end custom software solutions to enterprises and startups worldwide. Incorporated in 2011 as Logiciel Solutions Private Limited in Ludhiana, Punjab, the Company was converted into a public limited company on December 14, 2024, and renamed Logiciel Solutions Limited on January 31, 2025.

With core expertise in Cloud Engineering, AI/ML, UI/UX Design, and Application Development, Logiciel leverages advanced technologies to deliver high-performing, scalable digital solutions. Headquartered in Ludhiana, the Company operates through a hybrid model with a central development center and a distributed remote engineering workforce across India.

A strong focus on innovation and early adoption of Artificial Intelligence tools across the development lifecycle enables Logiciel to enhance speed, efficiency, and value for clients. The Company's client-centric approach and consistent delivery excellence have led to long-standing partnerships, including engagements spanning over a decade.

Logiciel Solutions is driven by a process-oriented culture and deep domain expertise, helping clients build, scale, and optimize world-class digital products.

B Accounting policies

a. Basis of preparation

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b. Basis of Accounting

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India and the provisions of the Companies Act, 2013.

c. Uses of Estimates

The presentation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

d. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Services: - Revenue from sale of services is recognized as the services are rendered based on agreements/arrangements with customers provided to the customer net of discounts and adjustments arising analysis variances.

e. Fixed Assets

i. **Property, plant & equipment**

PPE Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

ii. **Intangible Asset**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of profit and loss when the asset is de-recognized.

f. Depreciation and Amortization

Depreciation on Property, Plant and Equipment is provided on Straight Line Method (SLM) on the basis of useful lives of the asset considering the nature, estimated usage, operating conditions, past history of replacement anticipated technological changes, manufacturers' warranties and maintenance support.

Taking into account these factors, the Company has decided to retain the useful life hitherto adopted for various categories of property, plant and equipments,which might be different from those prescribed in Schedule II of the Act.

Estimated useful lives of assets are as follows:

Type of Asset	Estimated useful life(Years)
Plant and Machinery	3 Years
Vehicles	8 Years
Furniture and Fixtures	10 Years
Office Equipments	5 Years
Computers	3 Years

g. Cash Flow Statement

Cash Flows are reported using indirect method, whereby profit before tax is adjusted for effects of transactions of non-cash nature and any deferral or accruals of any past or future cash receipts or payments. The Cash flows from regular revenue generating, financing and investing activity of the company are segregated.

h. Deferred Taxes

Tax expense comprises of current and deferred taxes. Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred Income Taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred Income Tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.

At each Balance Sheet date the Company re-assesses unrecognized deferred tax assets, if any. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each balance sheet date.

i. Earnings Per Share

Basic Earnings per Share are calculated by dividing the net profit or loss for the period attributable to Equity Shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of Equity Shares outstanding during the period. Partly paid Equity Share, if any is treated as a fraction of an Equity Share to the extent that they were entitled to participate in dividends relative to a fully paid Equity Share during the reporting period. The weighted average number of Equity Shares outstanding during the period is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares), if any.

j. Provisions

A provision is recognized 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 a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management 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 management estimates.

Accounting policies are not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.

k. Employee Benefits:

Gratuity liability under the payment of Gratuity Act has been provided in the books of accounts as per Actuarial Valuation as required under Accounting Standard -15 (Revised) issued by The Institute of Chartered Accountants of India.

l. Forward Contracts:

The Company enters into forward exchange contracts to hedge the foreign currency risk related to its receivables denominated in foreign currencies. These contracts are entered into for hedging purposes.

Any profit or loss arising on the cancellation or renewal of forward contracts is also recognized in the Statement of Profit and Loss.

The outstanding forward contracts as at the balance sheet date are marked to market, and any losses arising from such mark-to-market valuations are recognized in the Statement of Profit and Loss, while unrealized gains are ignored, in line with the principles of prudence.

2 Share Capital

	As at 31st March 2026		As at 31st March 2025	
	Number	**Amount**	**Number**	**Amount**
Equity Share Capital				
Authorised Share capital				
Equity shares of Rs. 10/- Each	1,00,00,000	1,000.00	1,00,00,000	1,000.00
Issued, subscribed & fully paid share capital				
Equity shares of Rs. 10 Each fully paid-up	74,67,900	746.79	57,73,500	577.35
	74,67,900	**746.79**	**57,73,500**	**577.35**

(a) The Reconcililation of no of shares outstanding and amount as on 31 March 2026 and 31 March 2025 is as follows -

	As at 31st March 2026		As at 31st March 2025	
	Number	**Amount**	**Number**	**Amount**
Number of shares at the beginning	57,73,500	577.35	10,000	1.00
Add: Shares issued during the year *	16,94,400	169.44	1,547	0.15
Add: Bonus shares issued during the period *	-	-	57,61,953	576.20
Number of shares at the closing	**74,67,900**	**746.79**	**57,73,500**	**577.35**

* The Company completed its Initial Public Offer (IPO) and got listed on the BSE SME Platform on 5 December 2025. Pursuant to the IPO, the Company made a fresh issue of 16,94,400 equity shares of face value of Rs. 10 each at an issue price of Rs. 193 per share (including securities premium of Rs. 183 per share), aggregating to Rs. 32.70 crores. The proceeds from the fresh issue were received by the Company in accordance with the objects of the issue as stated in the Prospectus. Further, the IPO also included an Offer for Sale (OFS) of 3,73,200 equity shares by the Promoter Selling Shareholders aggregating to Rs. 7.20 crores. The OFS did not result in any change in the paid-up share capital of the Company

* The Company has made a fresh issue by way of prefential allotment dated 10th August 2024 of 1,072 equity shares of Rs. 10 each at a premium of Rs. 54,990 each for cash consideration, aggregating to Rs. 589.60 lacs and dated 13th September 2024 of 475 equity shares of Rs. 10 each at a premium of Rs. 79,990 each for cash consideration, aggregating to Rs. 380.00 lacs. Further, the Company has allotted bonus shares in the ratio of 499:1, i.e., 499 bonus shares for every 1 equity share held, by capitalizing reserves. The total number of bonus shares issued during the year amounts to 57,61,953 equity shares of ₹10 each, aggregating to Rs. 576.20 lacs.

(b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible to one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the vent of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquiation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Following shareholders held more than 5% shares in the company and are also the promoters of the company

	As at 31st March 2026		As at 31st March 2025	
Name of Shareholders	**Number**	**% holding**	**Number**	**% holding**
Equity shares of Rs. 10 each fully paid up				
Mr. Ajay Sharma	22,03,400	29.50%	23,90,000	41.40%
Mr. Umesh Sharma	22,02,900	29.50%	23,89,500	41.39%
Total	**44,06,300**	**59.00%**	**47,79,500**	**82.78%**

(d) Change in shareholding %

Promoters' name	**% Change for the year ended 31 March 2026**	**% Change for the year ended 31 March 2025**
Mr. Ajay Sharma	-11.89%	-8.60%
Mr. Umesh Sharma	-11.89%	-8.61%
	-23.78%	**-17.22%**

3	**Reserves & Surplus**	**As at 31st March 2026**	**As at 31st March 2025**
	Securities Premium		
	Opening Balance	282.67	-
	Add: received during the year	3,100.75	969.45
	Less: Private Placement Expenses		(110.58)
	Less: Bonus Shares Issued		(576.20)
	Less: IPO related expenses	(420.94)	
	Closing Balance of General Reserve	**2,962.48**	**282.67**
	Surplus balance in the Statement of Profit and Loss		
	Opening Balance	1,512.31	995.50
	Add:- Net Profit transfered from Statement of profit and loss	234.95	516.81
	Net surplus balance in the Statement of Profit and Loss	**1,747.26**	**1,512.31**
		`	
	Total Reserve & Surplus	**4,709.74**	**1,794.98**

4	**Long term Borrowings**		
	Borrowings from Banks - Secured		1.53
	Less: Amount disclosed under Short-term borrowings		(1.53)
		-	-

Vehicle/ equipment loans from banks

(i)	Vehicle Loan of Rs. NIL (31 March 2025: Rs. 1.53) from HDFC Bank is secured by the way of first and exclusive charge on specific vehicles/ equipment. - PB10HW9901	Repayable in 39 equal monthly installments commencing from September 2022 along with interest at the rate of 8.25% (floating rate) payable on monthly rests.

Cash Credits

* The Cash Credit Limits of Rs. 210 lacs availed from Kotak Mahindra Bank are secured by way of hypothecation on all existing & Future Current assets. The limits are currently unutlized.

		As at 31st March 2026	**As at 31st March 2025**
5	**Long-term provisions**		
	Provision for Gratuity	6.19	41.81
		6.19	**41.81**

6	**Short-term borrowings**		
	Secured		
	Current Maturities of Long Term Borrowings	-	1.53
		-	**1.53**

LOGICIEL SOLUTIONS LIMITED (Formerly known as LOGICIEL SOLUTIONS PRIVATE LIMITED)
Notes to financial statements for the year ended 31st March 2026
(All amounts are in INR Lacs, unless stated otherwise)

7 Trade Payables	**As at 31st March 2026**	**As at 31st March 2025**
Dues to micro and small enterprises *		
Considered Good - Others	1.62	-
Not Good	-	-
Dues to other than micro and small enterprises		
Considered Good - Others	2.42	1.96
Not Good		-
	4.04	**1.96**

* The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Sı

- The principal amount remaining unpaid to any supplier as at the end of the year	-
- The interest due on the principal remaining outstanding as at the end of the year	-
- The amount of interest paid under the MSMED Act, along with the amounts of the payment made beyond the appointed day during the year	-
- The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the	-
- The amount of interest accrued and remaining unpaid at the end of the year	-
- The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest	-

8 Other Current Liabilities	**As at 31st March 2026**	**As at 31st March 2025**
Expenses Payable	24.20	16.40
Payable to Employees	118.09	89.59
Tax deducted at source payable	21.37	11.74
Statutory Dues Payable	5.01	4.46
	168.67	**122.18**

9 Short-term provisions		
Provision for Gratuity	69.96	0.99
Provisions for Income Tax	97.39	198.41
	167.35	**199.41**

LOGICIEL SOLUTIONS LIMITED (Formerly known as LOGICIEL SOLUTIONS PRIVATE LIMITED)
Notes to financial statements for the year ended 31st March 2026
(All amounts are in INR Lacs, unless stated otherwise)

10 - Property Plant & Equipment and Intangible Assets

	Gross Block				Depreciation				Net Block	
Description	**As at 01 April 2025**	**Additions**	**Deletions**	**As at 31 March 2026**	**As at 01 April 2025**	**Additions**	**Deletions**	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2025**
Land & Building										
Land	32.52	-	-	32.52	-	-	-	-	32.52	32.52
Building	-	7.08	-	7.08	-	0.01	-	0.01	7.07	-
Office Equipment										
Office Equipments	77.60	1.67	-	79.26	48.94	8.87	-	57.81	21.45	28.66
Plant & Machinery										
Plant & Machinery	5.42	-	-	5.42	5.15	-	-	5.15	0.27	0.27
Vehicles										
Motor Vehicles	134.46	-	-	134.46	59.88	15.25	-	75.13	59.33	74.59
Furniture & Fixtures										
Furniture & Fixtures	136.49	5.73	-	142.22	41.06	12.79	-	53.86	88.36	95.42
		-								
Computers										
Computers	345.24	70.30	-	415.54	278.15	42.84	-	320.99	94.55	67.09
TOTAL	**731.73**	**84.78**	**-**	**816.51**	**433.18**	**79.77**	**-**	**512.96**	**303.55**	**298.55**
Previous Year	**671.82**	**59.92**	**-**	**731.73**	**348.44**	**84.74**	**-**	**433.18**	**298.55**	**323.38**

Capital work-in-progress an on 31 March, 2026

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Opening balance	13.97	-
Add: Additions during the year	13.34	13.97
Less: Assets capitalised during the year	-	-
Less: Assets expensed out during the year	-	-
Closing balance	**27.31**	**13.97**

Capital work-in-progress ageing schedule

Particulars	**Amount in CWIP for a period of**				**Amount as on 31 March 2026**
	Less than 1 year	**1-2 Years**	**2-3 years**	**More than 3 years**	
Office Development Expenses	-	13.97	-	-	13.97
Computer not ready to use	1.30	-	-	-	1.30
Software Under Development	12.04	-	-	-	12.04
Total	**13.34**	**13.97**	**-**	**-**	**27.31**

Particulars	**Amount in CWIP for a period of**				**Amount as on 31 March 2025**
	Less than 1 year	**1-2 Years**	**2-3 years**	**More than 3 years**	
Office Development Expenses	13.97	-	-	-	13.97
Total	**13.97**	**-**	**-**	**-**	**13.97**

(All amounts are in INR Lacs, unless stated otherwise)

		As at 31st March 2026	As at 31st March 2025
11	**Non-Current Investments**		
	Gold Coins	1.06	1.06
	Advance against Property	640.88	340.88
	12% Non Convertible Debentures	250.00	-
		891.94	**341.94**
12	**Other Non Current Assets**		
	Security Deposits	15.95	6.07
		15.95	**6.07**
13	**Deferred Tax Assets (net)**		
	Deferred tax assets	12.35	11.97
		12.35	**11.97**
14	**Trade Receivables**		
	(Unsecured and considered good, unless otherwise stated)		
	- Outstanding for a period Less than 6 months	396.50	503.83
	- Others	986.58	545.05
		1,383.08	**1,048.88**
15	**Cash and Bank Balances**		
	a. Cash and Cash Equivalents		
	i) Cash in hand	34.81	29.34
	ii) Balances with banks		
	- in current accounts	125.36	10.69
	- cheques-in-hand	-	203.51
	b. Deposits with banks maturing within 12 months	2,455.07	420.77
		2,615.23	664.31
	Less: Amount disclosed under non-current assets	-	-
		2,615.23	**664.31**
	* Break-up of deposits pledged		
	Freehold deposits	*2,455.07*	*420.77*
16	**Short term loans and advances**		
	(Unsecured and considered good, unless otherwise stated)		
	Advances to vendors	58.37	4.38
	Inter Corporate Deposits	85.00	-
		143.37	**4.38**
17	**Other Current Assets**		
	Advances to Employees	27.46	11.48
	Advance Tax and TDS	127.45	191.72
	Interest accrued but not due on FDRs	23.01	5.19
	Prepaid expense	12.36	1.95
	GST Receivable	208.30	136.14
	Interest receivable on NCD & ICDs	11.41	-
	Other Current Assets	-	2.68
		409.99	**349.16**

LOGICIEL SOLUTIONS LIMITED (Formerly known as LOGICIEL SOLUTIONS PRIVATE LIMITED)
Notes to financial statements for the year ended 31st March 2026
(All amounts are in INR Lacs, unless stated otherwise)

		Year ended 31st March 2026	Year ended 31st March 2025
18	**Revenue from Operations**		
	Supply of services	2,073.17	2,090.55
		2,073.17	**2,090.55**
19	**Other Income**		
	Foreign Exchange Fluctuation Gain	107.46	13.74
	Interest received on FD	54.80	15.32
	Other Interest received	12.68	
	Balances written off	19.92	-
		194.85	**29.06**
20	**Direct Expenses**		
	Software development charges	51.98	-
	Membership & Subscription Charges	80.42	32.57
	Computer Maintenance	1.50	3.51
		133.90	**36.08**
21	**Employee Benefits Expense**		
	Director's Remuneration	54.00	54.00
	Salaries, Wages and Bonus	1,397.36	1,078.19
	Contribution to Provident and Other Funds	24.43	23.61
	Staff welfare expenses	5.98	8.49
		1,481.77	**1,164.29**
22	**Finance Cost**		
	Interest Expenses		
	- Others - Interest	-	0.21
	- Banks - Interest	0.06	2.04
		0.06	**2.24**
23	**Other Expenses**		
	Audit Fees	2.25	0.60
	Bank Charges & Bank Gaurantee Charges	3.25	3.57
	Business Promotion Expenses	43.90	10.46
	Conveyance & Petrol Expenses	6.19	6.20
	Electricity & Water Charges	6.48	8.62
	Corporate Social Responsibilities	9.63	5.91
	Director's Sitting fees	2.80	-
	Insurance Charges	11.27	6.65
	Interest on Statuory Dues	0.53	0.90
	Legal, Professional & Consultancy Charges	53.26	26.30
	Office Expenses	4.36	1.27
	Printing & Stationery	-	0.23
	Recruitment Expenses	3.31	5.99
	Rent, Rates & Taxes	48.92	16.07
	Repairs & Maintenance	6.30	1.69
	Increase in authorized share capital	-	8.79
	Telephone, Internet & Postage Expenses	4.68	4.23
	Travelling Expenses	20.71	9.12
	Miscellaneous Expenses	12.23	0.25
		240.04	**116.86**

24 Payment to Auditors

	Year ended 31st March 2026	Year ended 31st March 2025
Statutory Audit Fees	2.25	0.60
Certification Charges & Restatement of Financial Statements	3.20	2.00
	5.45	**2.60**

25 Earnings per share

a. Profit/(loss) attributable to equity holders		
Profit/(loss) attributable to equity holders	235	517
b. Weighted average number of ordinary shares		
Number of equity shares of Rs. 10 each at the beginning of the year	57,73,500	10,000
Number of equity shares of Rs. 10 each at the end of the year	74,67,900	57,73,500
Weighted average number of equity shares of Rs. 10 each at the end of the year for calculation of basic and diluted earnings per share	63,25,921	54,73,764
Basic earnings per share (in Rs.) - on Profit/(loss)	3.71	9.44
Diluted earnings per share (in Rs.) - on Profit/(loss)	3.71	9.44

26 The Company had raised funds aggregating to Rs. 39.90 crores through an Initial Public Offer ("IPO") comprising a fresh issue of 16,94,400 equity shares aggregating to Rs. 32.70 crores and an Offer for Sale ("OFS") of 3,73,200 equity shares by the Promoter Selling Shareholders aggregating to Rs. 7.20 crores. The equity shares of the Company were listed on the BSE SME Platform on 5 December 2025. The utilization of proceeds from the fresh issue has been made in line with the objects stated in the Prospectus / offer document.

Object of the Issue	Amount allocated for the object (₹ in lakhs)	Amount utilized up to 31 March, 2026 (₹ in lakhs)	Amount pending utilization as on 31 March, 2026 (₹ in lakhs)
Offer for Sale	720.28	720.28	-
Capital Expenditure on upgrading physical infrastructure	185.83	13.84	171.99
Investment in Human Resources through Manpower hiring	1,527.55	51.74	1,475.81
Capital expenditure towards upgrading IT infrastructure.	417.41	60.10	357.31
Funding for business development and marketing activities	250.00	26.99	223.01
General Corporate Purposes	487.32	300.00	187.32
Public Issue Expenses			-
- OFS	72.57	72.57	-
- Company	329.51	329.51	-
Total	**3,990.47**	**1,575.03**	**2,415.44**

27 Other Notes

A) Previous year figures have been regrouped and rearranged wherever necessary to facilitate the comparison with current year figures.

B) Debit and credit balances of trade receivables and trade payables are subject to confirmation and consequent adjustment arising from reconciliation, if any. However the management is of the opinion that there shall be no material adjustments in this regard upon reconciliation.

C) **Micro And Small Scale Business Entities**
There are no micro and small enterprises, to whom the company owes sums, which are outstanding for more than 45 days as at 30 September 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified by the management and relied upon by the auditors.

D) As per the best estimate of the Management, no provision is required to be made in terms of Accounting Standard 'AS-29' notified under the Companies Accounting Standard Rules 2006, in respect of any present obligation as a result of a past event that could lead to a probable outflow of resources, which would be required to settle the obligation.

E) Physical verification of Assets at site or at office premisis is conducted by the management on a systematic basis. No material discripency/ variance were reported during the year, between Fixed assets register and physical count.

28 Operating Leases

The Company has taken office space under cancellable operating lease arrangements. Lease rental expenses charged during the year to the Statement of Profit and Loss amounts to Rs. 30 lacs (31 March 2025: Rs. 14.65 lacs).

29 Contingent Liability

The Company had extended a corporate guarantee amounting to NIL (31 March 2025: Rs. 100 lacs) in favour of Cyberstar Educational Society, secured by way of hypothecation on all existing and future current assets. However, the said guarantee has been released as on the reporting date.

30 Note on Corporate Social Responsibilites

As per Section 135 of The Companies Act, 2013 following is the detail of corporate social responsibility expenses incurred by the Company.

Gross amount to be spent by the company for the year ended 31 March 2026 is 9.63 lakhs.

Amount spent during the year ended 31 March 2026 on:

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(i) amount required to be spent by the company during the year,	9.63	5.91
Excess amount spent on CSR activities in previous years brought forward in accordance with rule 7(3) of Companies (Corporate Social Responsibilty) Rules, 2014 as amended	-	-
(ii) amount of expenditure incurred,	9.63	5.91
(iii) shortfall at the end of the year,	-	-
(iv) reason for shortfall,	-	-
(v) excess expenditure at the end of the year,	-	-
(vi) nature of CSR activities,	-	-
(a) Promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	9.45	-
(b) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	0.18	-
(c) Promoting gender equality, empowering women	-	-
(d) Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	-	-
(e) Contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.	-	-
(f) Protection of national heritage, art and culture	-	-
(g) Contribution to the prime minister's national relief fund 8[or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)	-	5.91
(h) Rural development projects	-	-
(i) Contribution towards animal welfare activities	-	-
(j) Disaster management, including relief, rehabilitation and reconstruction activities	-	-
(vii) details of related party transactions, e.g., contribution to a trust controlled by the company in relation	-	-
(viii) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	-	-

(All amounts are in INR Lacs, unless stated otherwise)

31 Disclosure of related party transactions in accordance with accounting standard (AS-18) "Related Party Disclosures:

a) Directors:

Mr. Ajay Sharma	Whole-time director
Mr. Umesh Sharma	Managing Director
Mrs. Lateesh Sharma	Director
Mr. Prem Lal Sharma	Director
Mr. Vishal Kant	Independent Director
Mr. Rupinder Singh	Independent Director
Ms. Ginny Bawa *(Till 31-03-2025)*	Independent Director

b) Relatives of Directors:

Mrs. Manglesh Sharma	Spouse of Director
Mrs. Indra Sharma	Sister of Director
Mrs. Shrish Sharma	Spouse of Director

c) Entities in which Directors or their relatives have significant influence or control:

Cyberstar Educational Society
Logiciel Solutions Inc. - Canada
Prem Lal Sharma (HUF)

d) Key Managerial Persons

Chief Financial Officer (w.e.f. 15/02/2025)	Mrs. Lateesh Sharma
Company Secretary (w.e.f. 26/02/2025)	Ms. Geetanjali Nerchehal
Whole-time director	Mr. Ajay Sharma
Managing Director	Mr. Umesh Sharma

*** Note- Related Parties have been identified by the Management**

e) Transactions with related parties

	As at 31st March 2026	As at 31st March 2025
Director's Remuneration		
- Directors	**54.00**	**54.00**
Mr. Ajay Sharma	6.00	6.00
Mr. Umesh Sharma	42.00	42.00
Mrs. Lateesh Sharma	6.00	6.00
Sitting Fees		
- Directors	**0.85**	
Mr. Prem Lal Sharma	0.85	
Salary & Wages		
- Relative of Directors	**42.00**	**31.50**
Mrs. Shrish Sharma	42.00	31.50
- Key Managerial Persons	**7.13**	**0.63**
Ms. Geetanjali Nerchehal	7.13	0.63

(All amounts are in INR Lacs, unless stated otherwise)

Rent		
- Directors	**30.00**	**4.20**
Mr. Prem Lal Sharma	-	4.20
Mr. Ajay Sharma	15.00	
Mr. Umesh Sharma	15.00	
- Relative of Directors	**-**	**10.45**
Mrs. Manglesh Sharma	-	5.40
Mrs. Indra Sharma	-	5.05
Security Deposit Given		
- Directors	**15.35**	**-**
Mr. Ajay Sharma	7.68	-
Mr. Umesh Sharma	7.68	-

f) Outstanding Balances

	As at 31st March 2026	As at 31st March 2025
Director Remuneration Payable		
- Directors	**3.72**	**3.26**
Mr. Ajay Sharma	0.50	0.50
Mr. Umesh Sharma	2.73	2.26
Mrs. Lateesh Sharma	0.50	0.50
Sitting Fees Payable		
- Directors	**0.09**	
Mr. Prem Lal Sharma	0.09	
Security Deposit		
- Directors	**15.35**	**-**
Mr. Ajay Sharma	7.68	-
Mr. Umesh Sharma	7.68	-
Salary Payable		
- Relative of Directors	**2.73**	**3.24**
Mrs. Shrish Sharma	2.73	3.24
- Key Managerial Persons	**0.58**	**0.55**
Ms. Geetanjali Nerchehal	0.58	0.55

(All amounts are in INR Lacs, unless stated otherwise)

32 Disclosures in compliance with amendment in Schedule III

a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

b. The Company has not entered any transactions with Companies that were struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

c The Company is in compliance with number of layers of Companies, as prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

d. During the year, no scheme of arrangements in relation to the Company has been approved by the competent authority in terms of section 230 to 237 of the Companies Act, 2013. Accordingly, aforesaid disclosure are not applicable, since there were no transaction.

e. The Company does not have any such transaction which is not recorded in books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

f. The Company has not traded or invested in crypto currency or virtual currency during the financial year.

g. The charges or satisfaction were registered within the statutory period with Registrar of Companies (ROC) as and when required.

h. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities (“Intermediaries”) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether, directly or indirectly lend or invest in other persons/entities identified in any manner whatsoever by or on behalf of the Group (‘ultimate beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

i. 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 Group shall 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.

j. **Financial Ratios:-**

Sr. No.	Ratio	Numerator	Denominator	Current Year	Previous Year	%age Variance	Reason for variance (in excess of 25% compared to preceding year)
1	Current Ratio (in times)	Current Assets	Current Liabilities	13.38	6.39	109.55%	Due to increase in current assets of the company
2	Debt-Equity Ratio (in times)	Total Debt	Total Equity	0.00	0.00	-100.00%	Due to decrease in the loan and increase in shareholders fund
3	Debt Service Coverage Ratio (in times)	Profit before tax + Depreciation and amortisation expenses + Interest	Schedule repayments + Interest	258.73	15.09	1614.93%	Due to minimal debt repayments
4	Return on Equity Ratio (%age)	Net Profit after tax	Average Net worth	6.00%	30.68%	-80.44%	Due to increase in average net worth on account of public issue
5	Inventory Turnover Ratio (No. of days)	Sale	Average Inventory	0.00	0.00	0.00%	NA
6	Trade Receivable Turnover Ratio (No. of days)	Revenue from Operations	(Average Trade Receivables + Unbilled Revenue)* No. of days in reporting period	1.70	3.00	-43.13%	Due to increase in average trade receivable
7	Trade Payable Turnover Ratio (No. of days)	Direct Expenses	Average Trade Payables	44.61	3.34	1235.20%	Due to negligible trade payables
8	Net Capital Turnover Ratio (in times)	Revenue from Operations	Working Capital	0.70	2.00	-65.19%	Due to substantial increase in Current Assets on account of IPO
9	Net Profit Ratio (%age)	Net Profit for the year	Total Income	10.36%	24.38%	-57.51%	Due to increase in costs while the revenue remained unchanged
10	Return on Capital Employed (%age)	Profit before tax + Interest +Depreciation	Shareholders Fund +Total Liabilities - Provisions	7.32%	31.59%	-76.84%	Due to increase in shareholder's fund on account of public issue
11	Return on Investment (%age)	Income from Investment	Investments made	1.64%	2.01%	-18.51%	

(All amounts are in INR Lacs, unless stated otherwise)

33 Payable and Receivables Ageing

Trade Payables as at 31 March 2026

Ageing	MSME	Others	Disputed dues – MSME	Disputed dues – Others	Total
Less than 1 Year	1.62	2.42	-	-	4.04
1-2 Year	-	-	-	-	-
2-3 Year	-	-	-	-	-
>3 Year	-		-	-	-
Total	**1.62**	**2.42**	**-**	**-**	**4.04**

Trade Payables as at 31 March 2025

Ageing	MSME	Others	Disputed dues – MSME	Disputed dues – Others	Total
Less than 1 Year	-	1.96	-	-	1.96
1-2 Year			-	-	-
2-3 Year	-	-	-	-	-
>3 Year	-	-	-	-	-
Total	**-**	**1.96**	**-**	**-**	**1.96**

Trade Receivables as at 31 March 2026

Ageing	Undisputed Trade receivables- considered good	Undisputed Trade Receivables-Considered Doubtful	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtful	Total
Less than 6 months	396.50	-	-	-	396.50
6 months to 1 Year	214.28	-	-	-	214.28
1-2 Year	379.71	-		-	379.71
2-3 Year	392.59	-	-	-	392.59
>3 Year	-	-	-	-	-
Total	**1,383.08**	**-**	**-**	**-**	**1,383.08**

Trade Receivables as at 31 March 2025

Ageing	Undisputed Trade receivables- considered good	Undisputed Trade Receivables-Considered Doubtful	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtful	Total
Less than 6 months	503.83	-	-	-	503.83
6 months to 1 Year	199.92	-	-	-	199.92
1-2 Year	345.13	-	-	-	345.13
2-3 Year	-	-	-	-	-
>3 Year	-	-	-	-	-
Total	**1,048.88**	**-**	**-**	**-**	**1,048.88**

For **Raman Chawla & Associates**
Chartered Accountants
Firm Regn. No.: 035543N

JASMEET SINGH
Digitally signed by JASMEET SINGH
Date: 2026.05.30 12:35:47 +05'30'

Jasmeet Singh
Partner
M.No.: 549076

Place: New Delhi
Date: 30 May 2026
UDIN: 26549076UPGHYP2036

For and on behalf of board of directors of
LOGICIEL SOLUTIONS LIMITED

UMESH SHARMA
Digitally signed by UMESH SHARMA
Date: 2026.05.30 12:09:44 +05'30'

Umesh Sharma
Managing Director
DIN: 03550371
Place: Ludhiana
Date: 30 May 2026

PREM LAL SHARMA
Digitally signed by PREM LAL SHARMA
Date: 2026.05.30 12:16:30 +05'30'

Prem Lal Sharma
Director
DIN: 06568794
Place: Ludhiana
Date: 30 May 2026

LATEESH SHARMA
Digitally signed by LATEESH SHARMA
Date: 2026.05.30 12:03:17 +05'30'

Lateesh Sharma
Chief Financial Officer
BAKPS6937D
Place: Surrey BC, Canada
Date: 30 May 2026

GEETANJALI Nerchehal
Digitally signed by GEETANJALI Nerchehal
Date: 2026.05.30 12:05:15 +05'30'

Geetanjali Nerchehal
Company Secretary
ACS-63091
Place: Ludhiana
Date: 30 May 2026