MADALA HOLDINGS LIMITED

(Formerly SoftSol India Limited)

36th | Annual Report 2025-26

MADALA HOLDINGS LIMITED

[Formerly SoftSol India Limited]

Board of Directors

Shri. Srinivasa Rao Madala	Chairman – Non-Executive	DIN:01180342
Shri. Aravind Kumar Madala	Managing Director	DIN:06994824 w.e.f.01.09.2025
Shri. Subbiah Srinivasan Battina	Non-Executive Director	DIN:00482513
Shri. Veeraghavulu Kandula	Independent Director	DIN:03090720
Shri. Rakesh Sri Vankina	Independent Director	DIN:01873325
Smt. Naga Padma Valli Kilari	Independent Director	DIN:08466714
Shri. Bhaskar Rao Madala	Whole Time Director	DIN:00474589 upto 31.08.2025

Chief Financial Officer	Shri. Devi Prasad Rath
Company Secretary and Compliance Officer	Shri. Nagaraju Musinam
Statutory Auditors	M/s. Pavuluri & Co. Chartered Accountants, Hyderabad.
Internal Auditors	M/s. Balarami & Nagarjuna, Chartered Accountants, Hyderabad.
Secretarial Auditors	M/s. B S S & Associates, Company Secretaries, Hyderabad
Bankers	Axis Bank Limited, Begumpet, Hyderabad. State Bank of India, Madhapur, Hyderabad.
Registered Office	Plot No. 4, Info City, Software Units Layout, Madhapur, Hyderabad - 500 081.
CIN	L72200TG1990PLC011771
Contact	Telephone: +91 (40) 42568500 Facsimile: + 91 (40) 42568600 E-mail: cs@softsol.com Website: www.softsolindia.com
Registrars & Share Transfer Agent	KFin Technologies Limited Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana. Email id - einward.ris@kfintech.com Website: https://www.kfintech.com and / or https://ris.kfintech.com New Toll-free number - 1- 800-309-4001

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NOTICE OF THE 36TH ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting ("AGM") of the members of MADALA HOLDINGS LIMITED [Formerly Softsol India Limited] (CIN: L72200TG1990PLC011771) will be held on Wednesday, 30th September, 2026, at 10.00 a.m. (IST) to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company situated at Plot No. 4, Info City, Madhapur, Shaikpet, Hyderabad - 500081, Telangana.

Ordinary Business:

Item No. 1: To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the report of the Board of Directors and Auditors thereon and in this regard to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the report of the Board of Directors and Auditors thereon, be and are hereby received, considered, approved and adopted."

Item No. 2: To re-appoint Shri. Subbiah Srinivasan Battina (DIN: 00482513), who retires by rotation as Director and being eligible, offers himself for re-appointment and in this regard to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri. Subbiah Srinivasan Battina (DIN: 00482513), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

Special Business:

Item No. 3: Revision in Remuneration payable to Shri. Aravind Kumar Madala (DIN: 06994824), Managing Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(1C), Regulation 17(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the Articles of Association of the Company, and pursuant to the recommendations of the Nomination and Remuneration Committee, the Audit Committee and the approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the revision in payment of remuneration to Shri. Aravind Kumar Madala (DIN: 06994824), Managing Director of the Company, on the terms and conditions set out below, with effect from 01st March, 2026 till 31st August, 2028.

a) Remuneration:
Remuneration will be provided for a period from 01st March, 2026 to 31st August, 2028.

Fixed Salary: Rs.4,00,000/- per month.

Other benefits: contribution to Provident Fund, Superannuation Fund or Annuity to the extent these are not taxable, gratuity at a rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of his tenure.

The aggregate of the remuneration and perquisites in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise, as may be permissible under applicable law.

Provided that where, in any financial year, the Company has no profits, or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to Shri. Aravind Kumar Madala and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approvals as may be required under law.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things as deemed necessary, desirable and/or expedient to give effect to the foregoing resolution(s), including but not limited to filing of necessary e-forms with the Registrar of Companies and/or intimation to Stock Exchanges."

Item No. 4: Continuation of Shri. Subbiah Srinivasan Battina (DIN: 00482513), as a Non-Executive Director of the Company:
To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the continuation of Sri. Subbiah Srinivasan Battina (DIN: 00482513), who has attained the age of 75 years, as a Non-Executive Director of the Company, liable to retire by rotation, be and is hereby approved.

"RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and making necessary intimations to the Stock Exchanges."

By Order of the Board of Directors
For Madala Holdings Limited

Nagaraju Musinam
Company Secretary
M.No. A48209

Place: Hyderabad
Date: 14.08.2026

Registered Office: Plot No. 4, Software Units Layout, Madhapur, Hyderabad - 500 081
cs@softsol.com, www.softsolindia.com

Notes:

1. Pursuant to General Circular number 14/2020 dt.8.4.2020, 17/2020 dt. 13.4.2020, 20/2020 dt. 5.5.2020, 28/2020 dt. 17.8.2020, 02/2021 dt. 13.1.2021, 19/2021 dt. 8.12.2021, 21/2021 dt. 14.12.2021, 02/2022 dt.5.5.2022, 10/2022 dated 28.12.2022, 09/2023 dated 25.09.2023, 09/2024 dated 19.09.2024 and 03/2025 dated 22.09.2025 issued by the Ministry of Corporate Affairs (MCA) and the Circulars issued from time to time by SEBI (hereinafter collectively referred to as "the Circulars"), the companies are allowed to hold the Annual General Meeting through Video Conference or Other Audio Visual Means ("VC/OAVM"), without the physical presence of the Members at a common venue. In compliance with applicable provisions of the Companies Act, 2013 ("Act") read with aforesaid MCA Circulars and SEBI Circulars, the 36th Annual General Meeting of the Company is being conducted through Video Conference or Other Audio Visual Means ("VC/OAVM") (hereinafter referred to as "AGM"). In accordance with the Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated 15th April, 2020 issued by ICSI), as amended time to time, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

2. The Company has appointed M/s KFin Technologies Limited ("KFIN"), Registrar and Transfer Agent of the Company, as the authorized agency to provide the VC/ OAVM facility for conducting AGM electronically and for voting through remote e-voting or through e-voting at the AGM.

3. Pursuant to the provisions of the Act, normally, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Further as per the MCA and SEBI Circulars, the facility for appointment of proxies by the Members will not be available for the AGM. However, in pursuance of Sections 112 and 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State, or body corporate can attend the AGM through VC / OAVM and cast their votes through e-Voting.

4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote either through remote e-voting or during the AGM. The said Resolution/ Authorization should be sent electronically through their registered email address to the Scrutinizer at cs@bssandassociates.com with a copy marked to evoting@kfintech.com and company's email id at cs@softsol.com.

5. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the Special Business(es) under Item No(s).3 and 4 of the accompanying Notice, is given in the Annexure-A. The Board of Directors of the Company at its meeting held on August 14, 2026 considered all the businesses mentioned in the notice of the AGM as being unavoidable, and needed to be transacted at the 36th AGM of the Company.

6. The relevant details required to be given under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment / re-appointment at this AGM is given in the Annexure-B.

7. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is KFin Technologies Limited having office at Selenium Building, Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana, India.

8. Attendance at the AGM: Member will be provided with a facility to attend the AGM through video conferencing platform provided by KFin Technologies Limited. Members may access the same at https://evoting.kfintech.com by clicking "e-AGM - Video Conference & Streaming" and access the shareholders'/ members' login by using the remote e-voting credentials which shall be provided as per Note No.19 below. Kindly refer to Note No.18 below for detailed instructions for participating in the AGM through Video Conferencing.

9. The Members can join the AGM 15 minutes before the meeting or within 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice.

10. As per the MCA Circular, facility of joining the AGM through VC / OAVM shall be available for 1000 members on a first-come-first-served basis. However, this restriction shall not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors' etc.

11. A member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such member for the AGM and such member attending the meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

12. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing facility of remote e-voting to its Members through Company's Registrar and Transfer Agent KFIN in respect of the business to be transacted at the 36th AGM and facility for those Members to participate in the AGM to cast vote through e-voting system during the AGM. Kindly refer Note No.19 below for detailed instruction for remote e-voting.

13. **Voting during the AGM:** Members who are present at the AGM through VC and have not cast their vote on resolutions through remote e-voting, may cast their vote during the AGM through the e-voting system provided by KFin Technologies Limited in the Video Conferencing platform during the AGM. Kindly refer Note No.20 below for instruction for e-voting during the AGM.

14. The Company has fixed September 23, 2026 as the cut-off date for identifying the Members who shall be eligible to vote through remote e-voting facility or for participation and voting in the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to vote on the resolutions through the facility of Remote e-Voting or participate and vote in the AGM.

15. The Register of Members and Transfer Book of the Company will be closed from September 24, 2026 to September 30, 2026 (both days inclusive).

16. In compliance with the provisions of the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for the financial year ended March 31, 2026 is being sent only through email to those Members whose email IDs are registered with KFIN, Registrar and Share Transfer Agent

("RTA") of the Company, National Securities Depository Limited ("NSDL") and/or Central Depository Services (India) Limited ("CDSL") (collectively referred to as Depositories or NSDL/ CDSL) as at close of business hours on Friday, August 28, 2026 ("cut-off date"). For members whose email addresses are not registered, the Company is sending a physical letter containing a web link to access the Annual Report as permitted under Regulation 36 of the Listing Regulations. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at https://www.bseindia.com. The same is also available on the website of KFin Technologies Limited at their website address https://evoting.kfintech.com.

17. Registration of e-mail ID Members who have not registered their email IDs are requested to comply with the following procedure for up-dation of their email IDs at the earliest.

Members holding shares in:

- Electronic mode can register their email ID by contacting their respective Depository Participant(s) ("DP").
- Physical mode can register their email ID with the Company or KFIN. Requests can be emailed to cs@softsol.com or einward.ris@kfintech.com or by registering with the first holder PAN at https://kprism.kfintech.com/signup. Existing users can login through KPRISM (https://kprism.kfintech.com). All up-dation has to be done through ISR Forms as prescribed by SEBI.

18. **Instructions to the Members for attending the AGM through Video Conference**

i. For attending the AGM: Member will be provided with a facility to attend the AGM through video conferencing platform provided by KFin Technologies Limited. Members may login into its website link https://emeetings.kfintech.com/loginv2.aspx by using the remote e-voting credentials. After logging in, click on "Video Conference" option and the Name of the Company can be selected.

ii. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in remote e-voting in Note No.19 below.

iii. Members are encouraged to join the Meeting through Desktops, Laptops, Smartphones, Tablets and iPads with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22 for better experience.

iv. Further, Members will be required to allow access to the Camera, if any, and are requested to use Internet with good speed to avoid any disturbance during the meeting.

v. Please note that participants using Mobile Devices or Tablets or Laptops or accessing the internet via "Mobile Hotspot" may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

vi. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first-come-first-served basis. Facility of joining AGM will be closed on expiry of 15 minutes from the schedule time of the AGM.

vii. Submission of Questions / Queries prior to AGM:

(a). Members desiring any additional information with regard to Accounts / Annual Report or has any question or query are requested to write to the Company Secretary on the Company's investor email-id i.e., cs@softsol.com and marking a copy to evoting@kfintech.com mentioning their name, DP ID - Client ID/

Folio number atleast 2 days before the date of the AGM so as to enable the Management to keep the information ready. Please note that, members' questions will be answered only if they continue to hold the shares as of cut-off date.

(b). Alternatively, shareholders holding shares as on cut-off date can also post their questions by logging on to the https://emeetings.kfintech.com/loginv2.aspx, by mentioning their name, demat account number/folio number, email ID, mobile number. The window shall be activated during the remote e-voting period and shall be closed 24 hours before the time fixed for the AGM.

viii. Speaker Registration before AGM: In addition to above, speaker registration may also be allowed during the remote e-voting period. Shareholder who wish to register as speakers are requested to visit https://emeetings.kfintech.com/loginv2.aspx and click on 'Speaker Registration' during this period. Shareholders shall be provided with a 'queue number' before the AGM. Shareholders are requested to remember the same and wait for their turn to be called by the Chairman of the meeting during the Question Answer Session. Due to limitations of transmission and coordination during the AGM, the Company may have to dispense with or curtail the Speaker Session, hence shareholders are encouraged to send their questions etc. in advance as provided in Note No.18 (vii) above.

ix. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013, can send an email to cs@softsol.com.

19. **Instructions for members for remote e-Voting:**

i. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations the Members are provided with the facility to cast their vote remotely on all resolutions set-forth in this notice through remote e-voting platform provided by KFin Technologies Limited ('remote e-voting'). Members attending the AGM who have not already cast their vote by remote e-voting shall be able to cast their vote electronically during the meeting (e-voting) when window for e-voting is activated upon instructions of the Chairman. The instructions for e-voting are provided as part of this Notice.

However, in pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9,2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seam less authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

ii. The remote e-voting facility will be available during the following period:

(a). Day, date and time of commencement of remote e-voting September 27, 2026 (9.00 A.M. IST) and ends on September 29, 2026 (5.00 P.M. IST).

(b). The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFin Technologies Limited upon expiry of aforesaid period.

iii. Details of Website: https://evoting.kfintech.com

iv. The voting rights of Members/ beneficiary owners holding shares in physical form or in dematerialized form, in respect of e-voting shall be reckoned in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date being Wednesday, September 23, 2026. During the above period, Members of the Company who are holding shares either in physical form or in dematerialised form, as on the cut-off date, may cast their vote by remote e-voting. A person who is not a member as on the cut-off date should treat Notice of this Meeting for information purposes only.

v. The Company is sending through email, the AGM Notice and the Annual Report to the shareholders whose name is recorded as on Friday, September 04, 2026 in the Register of Members or in the Register of Beneficial Owners maintained by the depositories. Any person who acquires Shares of the Company and becomes Member of the Company after Friday, September 04, 2026 being the date reckoned for sending through email, the AGM Notice & Annual Report and who holds shares as on the cut-off date i.e., Wednesday, September 23, 2026 may obtain the User Id and password in the manner as mentioned below:

(a). If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS: MYEPWD <space> 'e-voting Event Number + Folio number or DP ID Client ID to+91-9212993399.

Example for NSDL: MYEPWD<SPACE>IN12345612345678
Example for CDSL: MYEPWD<SPACE>1402345612345678
Example for Physical: MYEPWD<SPACE>XXXX1234567890

(b). If e-mail address or mobile number of the Member is registered against Folio No. / DP ID and Client ID, then on the home page of https://evoting.kfintech.com, the Member may click "Forgot Password" and enter Folio No. or DP ID and Client ID and PAN to generate a password.

(c). Member may call KFin's Toll free number 1-800-3094-001. Member may send an e-mail request to evoting@kfintech.com.

vi. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFIN upon expiry of aforesaid period.

vii. Details of persons to be contacted for issues relating to e-voting: Shri. K. Raj Kumar, Assistant Vice President -Corporate Registry, KFin Technologies Limited, Contact Toll Free No.:1800-3094-001.

viii. Details of Scrutinizer: Shri. Srikanth Somepalli, Partner, representing M/s. B S S & Associates, Practicing Company Secretaries has been appointed as the Scrutinizers to scrutinize the e-voting process in a fair and transparent manner.

ix. Only a person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or casting vote through e-Voting system during the meeting.

x. In case of joint holders, the Member 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 at the AGM.

xi. A Member can opt only for single mode of voting i.e., through remote e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

xii. The voting rights for the shares of the Company are one vote per equity share, registered in the name of the member.

xiii. Any person holding shares in physical form as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com.

xiv. The process and manner for remote e-voting are as under:

a. Individual demat account holders would be able to cast their vote without having to register again with the ESP thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

b. The process and manner of remote e-voting is explained below:

   i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

   ii. Access to KFIN's e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**1.For OTP based login** i. You can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp ii. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. iii. Enter the OTP received on registered email id/mobile number and click on login. iv. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. v. Click on the 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.
	2. Existing Internet-based Demat Account Statement ("IDeAS") facility Users: i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e., 'Madala Holdings Limited' or ESP i.e. KFIN. v. Members will be re-directed to KFIN's website for casting their vote during the remote e-voting period.
	3. Those not registered under IDeAS: i. Visit https://eservices.nsdl.com for registering. ii. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com. iv. 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. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password/OTP and a verification code as shown on the screen. vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name i.e., 'Madala Holdings Limited' or ESP name i.e., KFIN after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period. viii. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	**1. Existing user who has opted for Electronic Access to Securities Information ("Easi/Easiest") facility:** i. Visit https://web.cdslindia.com/myeasitoken/Home/Login Or https://www.cdslindia.com. ii. Click on New System Myeasi. iii. Login to Myeasi option under quick login. iv. Login with the registered user ID and password. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFIN e-voting portal and will be redirected to the e-voting page of KFIN to cast their vote without any further authentication.
	2. User not registered for Easi/Easiest i. Visit https://web.cdslindia.com/myeasitoken/Home/EasiRegistration Or https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration for registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.
	3. Alternatively, by directly accessing the e-voting website of CDSL i. Visit https://www.cdslindia.com ii. Provide demat account number and PAN. iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. 'Madala Holdings Limited' or select KFIN. v. Members will be re-directed to the e-voting page of KFIN to cast their vote without any further authentication.

Type of shareholders	Login Method
Individual Members login through their demat accounts/ website of DPs	i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. ii. Once logged-in, Members will be able to view e-voting option. iii. Upon clicking on e-voting option, Members will be redirected to the NSDL/CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against 'Madala Holdings Limited' or 'KFIN'. v. Members will be redirected to e-voting website of KFIN for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Help desk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.:18001020990 and1800224430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-62343625, 022-62343626, 022-62343259

ii. **Access to KFIN e-voting system in case of members holding shares in physical and non-individual**
Members whose e-mail DP's are registered with the Company/DPs, will receive an e-mail from KFIN which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

a. Launch internet browser by typing the URL: https://evoting.kfintech.com.

b. Enter the login credentials (i.e. User ID and password mentioned in the email). Your Folio No. or DP ID /Client ID will be your User ID. However, if you are already registered with Kfin for e-voting, you can use your existing User ID and password for casting your vote.

c. After entering these details appropriately, click on "LOGIN".

You will now reach password change menu wherein you are required to mandatorily change your login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case(A-Z), one lower case(a-z), one numeric value(0-9) and a special character (like *, #, @, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

d. You need to login again with the new credentials.

e. On successful login, the system will prompt you to select the e-voting Event Number for Madala Holdings Limited.

f. If you are holding shares in Demat form and had logged onto https://evoting.kfintech.com and casted your vote earlier for any other Company, then your existing login id and password are to be used.

g. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e., September 23, 2026 under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.

h. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

i. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

j. You may then cast your vote by selecting an appropriate option and click on "Submit".

k. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.

l. During the voting period, Members can login any number of times till they cast their vote on the Resolution(s).

m. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: cs@bssandassociates.com with a copy to evoting@kfintech.com and cs@softsol.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name _EVENTNO."

n. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members available at the download Section of https://evoting.kfintech.com or contact Shri. K. Raj Kumar, Assistant Vice President of KFin Technologies Limited at 1800-3094-001(tollfree).

o. Once the vote is cast by Member through remote e-voting, the Member shall not be allowed to change it subsequently and such e-vote shall be treated as final. The Members who have cast their vote by remote e-voting may also attend the AGM, however such Member shall not be allowed to vote again during the AGM.

p. The Scrutinizer's decision on the validity of the vote shall be final.

q. The Scrutinizer shall, immediately after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM, and thereafter unlock the votes cast through remote e-Voting, and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and such report shall, then, be sent to the Chairman or a person authorized by him, within two working days from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

r. The Results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company i.e. https://softsolindia.com/ and on the website of KFin Technologies Limited i.e. https://evoting.kfintech.com. The results shall simultaneously be communicated to BSE Limited, where the shares of the Company are listed. The result shall also be displayed on the Notice Board at the Registered Office of the Company.

s. The Resolutions shall be deemed to be passed at the registered office of the Company on the date of the AGM, subject to receipt of the requisite number of votes in favour of the Resolutions.

20. Instructions for members for Voting during the AGM session:

i. The e-voting window shall be activated upon instructions of the Chairman of the meeting during the AGM.
ii. e-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The shareholders shall be guided on the process during the AGM.
iii. Members / shareholders, attending the AGM through Video Conference, who have not cast their vote on resolutions through Remote e-voting alone shall be eligible to cast their vote through e-voting system available during the AGM.
iv. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they shall not be allowed to cast their vote again during the AGM.

General Instructions and Information for Members / shareholders:

21. As per the Central Board of Direct Taxes (CBDT), it is mandatory to link PAN with Aadhaar number by June 30, 2023. Shareholders holding shares in physical mode are requested to ensure that their PAN is linked to Aadhar by June 30, 2023 or any other date as may be specified by the CBDT.

The folios in which PAN is / are not valid as on the notified cut-off date of October 1, 2023 or any other date as may be specified by the CBDT, shall also be frozen by the RTA and shareholders will not be eligible to lodge grievance or avail service request from the RTA and not eligible for receipt of dividend after April 1, 2024.

Any service request shall be entertained by KFIN only upon registration of the PAN, KYC details and the nomination. Further, in absence of the above information on or after October 1, 2023, the folio(s) shall be frozen by RTA in compliance with the SEBI Circulars dated November 03, 2021, December 14, 2021, March 16, 2023, May 17, 2023 and November 17, 2023. If the folio(s) continue to remain frozen as on December 31, 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

22. Members may kindly note that in accordance with SEBI Circular reference SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, the Company has registered on the newly launched SMART ODR Portal (Securities Market Approach for Resolution through Online Disputes Resolution Portal). This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution Institutions for addressing complaints. Members can access the SMART ODR Portal via the following link: https://smartodr.in/login. Members may feel free to utilize this online conciliation and/or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between Members and the Company (including RTA).

23. Updation of Members' details: Pursuant to the SEBI Circular No(s). SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, Company / Registrars and Share Transfer Agents to record additional details of Members, including their PAN details, KYC details, Nomination details, bank mandate details for payment of dividend etc. Members holding shares in physical form are requested to furnish the above details to the Company or KFintech, its Registrars and Share Transfer Agents. Members holding shares in electronic form are requested to furnish the details to their respective DP.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to KFin Technologies Limited.

Members are requested to note that, in order to avoid any loss / interception in postal transit and also to get prompt credit of dividend through National Electronic Clearing Service (NECS) / Electronic Clearing Service (ECS), they should update their NECS / ECS details with the Company's Registrar and Share Transfer Agents i.e., KFin Technologies Limited (for the shares held in physical form) and their respective Depository Participants (for the shares held in electronic form).

Members who are holding the shares in physical form are requested to execute the ISR Form-1 & ISR Form-2 to update the changes, if any, in their registered address, signature, contact details, Bank Mandate etc., and to update their PAN number, Phone number, Email address, demat account details etc., and send to the Company's Registrar and Share Transfer Agents indicating their Folio number therein at the address mentioned in Note No. 8.

Members can execute the Form No. SH-13, Form ISR-3 & Form No. SH-14 in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 for registration of nomination, declaration Form for opting-out of Nomination and cancellation or variation of nomination respectively and send to the Company's Registrar and Share Transfer Agents indicating their Folio number therein at the address mentioned in Note No. 8.

The requisite ISR Forms and nomination forms can be downloaded from the website of the Company at https://softsolindia.com/investors/kyc-forms-for-physical-shares/ & also from the website of its Registrar and Share Transfer Agents i.e., KFin Technologies Limited at https://ris.kfintech.com/clientservices/isc/isrforms.aspx.

Members holding shares in electronic form are therefore, requested to furnish their details to their respective Depository Participant ("DP") with whom they are maintaining their demat accounts for updating their PAN, KYC details, Nomination and Bank mandate details etc.

24. Non-Resident Indian Members are requested to inform the Registrar and Share Transfer Agent of the Company, immediately on the change in their residential status on return to India for Permanent settlement together with the particulars of their Bank Account maintained in India with complete Name, Branch, Account type, account number and address of the Bank with PIN code number if not furnished earlier.

25. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

26. The members / investors may send their complaints / queries, if any to the Company's Registrar and Share Transfer Agents' e-mail id: einward.ris@kfintech.com or to the Company's official E-mail id: cs@softsol.com.

27. The information/documents referred to in the Notice with regard to the accounts or any other matter to be placed at the AGM are available for inspection up to the date of AGM and members are also requested to write to the Company on or before September 23, 2026 through email to cs@softsol.com for seeking information, If any, and the same will be replied by the Company suitably.

28. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition and relodged transfers of securities. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode.

    A Special Window has been opened for a period of 6 months from July 07, 2025 to January 06, 2026 by SEBI vide its circular dated SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 to facilitate re-lodgement of transfer requests of physical shares which was subsequently extended by SEBI allowing shareholders to transfer or dematerialize shares for a period of one more year from February 05, 2026 to February 04, 2027 vide its circular dated HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026. The facility is available for relodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended due to deficiency in the documents/process/ or otherwise. Investors who have missed the March 31, 2021 & January 06, 2026 deadlines for lodgement of transfer documents are encouraged to avail advantage of this opportunity by furnishing the necessary documents to the Company's Registrar & Transfer Agent M/s. KFin Technologies Limited at the address mentioned in Note No. 8.

29. To enhance ease of dealing in securities markets by investors, SEBI has decided that listed companies shall henceforth issue the securities in dematerialized form only (vide Gazette Notification no. SEBI/LADNRO/GN/2022/66 dated January 24, 2022 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023) while processing the service request mentioned in the above notification (viz., Issue of duplicate securities certificate, Claim from Unclaimed Suspense Account, Transmission and Transposition etc). In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. The Members who are desirous to convert their physical holdings into dematerialized form, may contact the Depository Participant of their choice for dematerializing the same. Members may also contact the Company or its Registrars and Transfer Agents, KFin Technologies Limited (KFIN) for assistance in this regard.

30. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making the requisite changes.

31. Members may note that the Annual Report for the year 2025-26 is also available on the Company's website https://softsolindia.com/investors/annual-reports/ for their download.

32. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC / OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-voting system. After the Members participating through VC / OAVM Facility, eligible and

interested to cast votes, have cast the votes, the e-voting will be closed with the formal announcement of closure of the AGM.

33. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at https://softsolindia.com/ and on the website of KFin Technologies Limited at https://evoting.kfintech.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai, where the shares of the company are listed.

34. Since the AGM will be held through VC / OAVM, the Route Map, proxy form and attendance slip are not annexed to this Notice.

35. All the relevant documents as mentioned in the Notice and Explanatory Statement will be available for inspection at the Registered office of the Company till the date of AGM on all working days during business hours.

Annexure-A

Explanatory Statement under Section 102 of the Companies Act, 2013

The following Explanatory Statement(s), as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the businesses under Item Nos. 3 and 4 of the accompanying Notice.

Item No. 3:
Pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Members of the Company through postal ballot on November 15, 2025 approved the appointment of Shri.Aravind Kumar Madala (DIN: 06994824) as Managing Director of the Company for a period of five years with effect from September 1, 2025 to August 31, 2030, on the terms and conditions including remuneration as approved by the Members.

Considering the responsibilities entrusted to Shri. Aravind Kumar Madala, his contribution towards the growth and management of the Company and keeping in view the prevailing industry practices, the Nomination and Remuneration Committee and the Audit Committee, at their respective meetings, recommended revision in the remuneration payable to him. Based on such recommendations, the Board of Directors at its meeting held on 14.02.2026, approved the revision in the remuneration payable to Shri.Aravind Kumar Madala, Managing Director, for the period from March 1, 2026 to August 31, 2028, subject to the approval of the Members of the Company.

Shri. Aravind Kumar Madala satisfies all the conditions specified in Part I of Schedule V to the Act and under Section 196(3) of the Act and is eligible to continue as Managing Director of the Company. The revised remuneration proposed to be paid to him is set out in the resolution and explanatory statement forming part of this Notice.

The additional details of Shri. Aravind Kumar Madala (DIN: 06994824), as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are provided in Annexure-I to this Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the Members.

Except Shri. Aravind Kumar Madala and Shri. Srinivasa Rao Madala and their respective relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

Statement as required under Schedule V of the Companies Act, 2013

I. General Information		
1	Nature of industry	Real estate related activities including leasing of properties or spaces.
2	Date or expected date of commencement of commercial production	F.Y 1999-2000

3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	(Rupees in Lakhs) Particulars: **2025-2026** Total Revenue: 1376.59 Total Expenditure: 751.67 Profit/ (loss) before Tax: 455.94 Net Profit/ (Loss): 274.52
5	Foreign investments or collaborators, if any	NIL

II. Information about the appointee		
1	Background details	Shri.Aravind Kumar Madala is a General Physician with over 19 years of experience. He completed his medical education at Kasturba Medical College, Mangalore (1996–2006), and has since provided comprehensive healthcare services. He also has experience in healthcare administration, with a strong background in leadership and management. His administrative skills and interest in technology make him well-suited for his role as Director of the company
2	Past Remuneration	Rs.24,00,000/- p.a.
3	Recognition or awards	NIL
4	Job profile and his suitability	Shri.Aravind Kumar Madala is responsible to discharge the duties entrusted by the Board of Directors from time to time, which may include initiating speedy and stable growth strategies for the organization in the line with the vision and mission of the Company, diversification to various other potential business, day-to-day management and administration of the Company.
5	Remuneration proposed	As detailed in the Resolution
6	Comparative remuneration Profile with respect to Industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of his origin)	The remuneration proposed is reasonable as compared with the industry standards for a Managing Director
7	Pecuniary relationship directly or indirectly with company or relationship with the managerial personnel or other director, if any	He is a relative of Shri.Srinivasa Rao Madala, Director

III. Other Information		
1	Reasons of loss or inadequate profits	There are no losses or inadequate of profits for the Company.
2	Steps taken of proposed to be taken for improvement	Continued business development and expansion proposals are the steps taken for the continuous improvement.
3	Expected increase in productivity and profits in measurable terms	-do-

Item No. 2 & 4:

Shri. Subbiah Srinivasan Battina (DIN: 00482513), Non-Executive Director of the Company, has attained the age of 81 years. Pursuant to the provisions of the Companies Act, 2013 and the Articles of Association of the Company, he is liable to retire by rotation at this Annual General Meeting and, being eligible, has offered himself for re-appointment.

Shri. Subbiah Srinivasan Battina has been associated with the Company for over 26 years and has made significant contributions to its growth and development. He possesses rich experience and extensive knowledge in business and corporate matters. The Board is of the view that his continued association would be of immense benefit to the Company and that it is desirable to continue to avail of his valuable guidance, expertise and experience.

Accordingly, pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is sought by way of a Special Resolution for the continuation of Shri. Subbiah Srinivasan Battina as a Non-Executive Director of the Company, liable to retire by rotation.

A brief profile of Shri. Subbiah Srinivasan Battina and other information as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure-2 to this Notice.

The Board recommends the Ordinary Resolution set out at Item No. 2 and Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

Except Shri. Subbiah Srinivasan Battina and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 & 4 of the Notice.

By Order of the Board of Directors
For Madala Holdings Limited

Nagaraju Musinam
Company Secretary
M.No. A48209

Place: Hyderabad
Date: August 14, 2026

Registered Office: Plot No. 4, Software Units Layout, Madhapur, Hyderabad - 500 081
cs@softsol.com, www.softsolindia.com

Annexure B

Brief resume and additional information of Directors seeking appointment / re-appointment, at the Annual General Meeting of the Company as required under Secretarial Standard-2 notified under Section 118(10) of the Companies Act, 2013 and Regulation 36(3) of SEBI (LODR), Regulations, 2015:

Name of Director	Shri. Aravind Kumar Madala	Shri. Subbiah Srinivasan Battina
DIN	06994824	00482513
Age	47 Years	81 years
Qualification	MBBS, MD	B.Com. Chartered Accountant
Experience	Shri. Aravind Kumar Madala is a General Physician with over 19 years of experience. He completed his medical education at Kasturba Medical College, Mangalore (1996–2006), and has since provided comprehensive healthcare services. He also has experience in healthcare administration, with a strong background in leadership and management. His administrative skills and interest in technology make him well-suited for his role as Director of the company.	He is a practicing Chartered Accountant under the name and style of M/s. Srinivasan & Co., He renders professional services as statutory and internal auditor of, small medium and large-scale companies, partnership firm, proprietary firms, NGOs and Educational institutions. He renders consultancy services on financial matters, Income tax, Service tax and Sales tax issues to various types of businesses. He is also associated with a number of Charitable Institutions, an adviser and as trustee.
Nature of appointment (appointment / re-appointment)	NA	Retires by rotation and offers himself for reappointment
Terms and conditions of appointment	Revision of remuneration	liable to retire by rotation
Date of first appointment on the Board	Appointed on 14/08/2025 w.e.f. 01/09/2025	11/09/2001
Remuneration last drawn	Rs.24.00 Lakhs p.a.	No remuneration except sitting fee for attending Board and Committee Meetings of the Company
Details of remuneration sought to be paid	Rs.48.00 Lakhs p.a.	No remuneration except sitting fee for attending Board and Committee Meetings of the Company
Shareholding in the company	Nil	Nil
Relationship with other Directors	He is the Brother of Shri.Srinivasa Rao Madala	Nil
Number of meetings of the Board attended during the year	2	4
List of other companies in which directorship is held	01	03

Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board	01 – Covance Softsol Limited	01 – Covance Softsol Limited
Membership/ Chairmanship of Committees of other Boards	NIL	Covance Softsol Limited Chairman of Audit Committee, member of Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee
Listed entities from which the person has resigned in the past three years	Nil	Veljan Denison Limited
Information as required pursuant to BSE Circular no. LIST/COMP/14/2018-19	Shri. Aravind Kumar Madala is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority.	Shri. Subbiah Srinivasan Battina is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority.

By Order of the Board of Directors
For Madala Holdings Limited

Nagaraju Musinam
Company Secretary
M.No. A48209

Place: Hyderabad
Date: August 14, 2026

Registered Office: Plot No. 4, Software Units Layout, Madhapur, Hyderabad - 500 081
cs@softsol.com, www.softsolindia.com

BOARD'S REPORT

Dear Members,

Your directors have pleasure in presenting the 36th Annual Report on the business and operations of your Company, for the year ended March 31, 2026.

STATE OF COMPANY'S AFFAIRS

Financial Highlights
The Financial Highlights of the Company are as given hereunder

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	**For the financial year 2025-2026**	**For the financial year 2024-2025**
Revenue from Operations	1376.59	1274.17
Other Income	(168.98)	592.68
Total Revenue	**1207.61**	**1866.85**
Profit before Interest, Depreciation & Tax (Before Exceptional Items)	**655.75**	**1338.81**
Depreciation	167.02	185.74
Finance Costs	32.79	32.98
Profit before Tax (Before Exceptional Items)	**455.94**	**1120.09**
Exceptional Items	-	-
Current Tax	257.76	277.18
Deferred Tax	(21.14)	38.68
Earlier taxes	(51.24)	(59.34)
Profit after Tax	**270.56**	**863.57**
EPS (Basic & Diluted) (in Rs.)	**1.83**	**5.85**

STATE OF COMPANY'S AFFAIRS AND PERFORMANCE

The Company is engaged in the business of real estate activities. During the financial year under review, the Company recorded a turnover of Rs. 1,376.59 Lakhs as against Rs. 1,274.17 Lakhs in the previous financial year, representing an increase of 8.04%.

The Company reported a net profit of Rs. 270.56 Lakhs for the financial year ended March 31, 2026, as compared to a net profit of Rs. 863.57 Lakhs in the previous financial year. The decrease in net profit was primarily attributable to changes in the composition of revenue and expenditure during the year under review.

CHANGE IN NAME OF THE COMPANY

During the year under review, the name of the Company was changed from SoftSol India Limited to Madala Holdings Limited with effect from February 9, 2026, pursuant to the approval of the Members and the Registrar of Companies

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there is no change in the nature of business.

AMOUNTS TRANSFERRED TO RESERVES:

During the year under review, no amount was transferred to the Reserves by the Board.

DIVIDEND

The Directors have not recommended any dividend for this financial year.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR AND TILL THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

REDEVELOPMENT OF PROPERTY AT MADHAPUR, HYDERABAD

Your Company is actively evaluating the redevelopment potential of its property located at Madhapur, Hyderabad. In this regard, detailed studies and assessments relating to market conditions, development parameters and financial feasibility have been undertaken. The Board continues to review the progress of the proposed redevelopment with a view to enhancing shareholder value and supporting the Company's long-term growth objectives.

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Analysis

The Indian real estate sector continues to demonstrate resilience and growth, supported by urbanization, infrastructure development, increasing demand for quality commercial and residential spaces, and favorable government initiatives. The sector is expected to benefit from continued investments in infrastructure, improved connectivity and evolving consumer preferences. Hyderabad remains one of the country's key real estate markets, driven by strong economic activity, expanding IT and business ecosystems, and sustained demand for commercial real estate.

Competitive Landscape

The real estate industry is characterized by intense competition from established developers, property owners and new market participants. Success in the sector depends on strategic location of assets, efficient project execution, prudent financial management and the ability to identify and capitalize on emerging market opportunities. Companies with quality assets and strong governance practices are well-positioned to create long-term value.

Opportunities and Threats

Opportunities

Growing urbanization and infrastructure development are expected to support demand for quality real estate assets. Redevelopment opportunities and optimal utilization of existing properties may enhance asset value and revenue potential.

Favorable government policies and continued economic growth may contribute to increased investment activity in the real estate sector.

Threats

Changes in regulatory requirements, economic conditions and interest rates may impact business performance. Fluctuations in real estate market conditions could affect occupancy levels, rental yields and asset valuations. Increased competition may exert pressure on returns and profitability.

Segment-wise or Product-wise Performance

The Company operates in a single business segment, namely real estate related activities. Accordingly, segment-wise reporting is not applicable.

Outlook

The Company remains focused on enhancing the value of its real estate assets and exploring opportunities for sustainable growth. The Company is actively evaluating the redevelopment potential of its property located at Madhapur, Hyderabad, with the objective of optimizing asset utilization and creating long-term value for stakeholders. Subject to market conditions and regulatory approvals, the Company believes that such initiatives may contribute positively to its future growth prospects.

Risks and Concerns

The Company's business is exposed to risks associated with changes in economic conditions, regulatory developments, real estate market cycles, project execution, financing costs and other external factors. The Company continuously monitors these risks and adopts appropriate mitigation measures to safeguard its interests.

Internal Control Systems and Their Adequacy

The Company has adequate internal control systems commensurate with the size and nature of its business. These controls are designed to ensure the safeguarding of assets, accuracy and completeness of accounting records, compliance with applicable laws and regulations and the efficient conduct of business operations. The effectiveness of the internal control framework is periodically reviewed through internal audits and management oversight.

FINANCIAL RATIOS

The Key Financial Ratios with detailed explanations were disclosed in the Financial Statements, which forms part of this Report.

ANNUAL RETURN

The Annual Return as required under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company and can be accessed at https://softsolindia.com/investors/annual-return/.

SHARE CAPITAL

(a) Authorised Share Capital:

During the period under review, the Authorised Share Capital was Rs.50,00,00,000 divided into 5,00,00,000 Equity shares of Rs. 10/- each.

(b) Paid-up Share Capital

During the period under review, Paid-up Share Capital was Rs.14,76,36,890/- divided into 1,47,63,689 Equity shares of Rs.10/- each.

(c) Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

(d) Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

(e) Bonus Shares

The Company has not issued any bonus shares during the year under review.

(f) Employees Stock Option
The Company has not provided any Stock Option Scheme to the employees.

DEPOSITS
During the year, the Company has not accepted any deposit under Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. There are no unclaimed deposits with the Company. Further the Company has not defaulted in repayment of deposits or payment of interest thereon.

SUBSIDIARIES, JOINT VENTURE OR ASSOCIATE COMPANIES
The Company does not have any Subsidiary, Joint Venture or Associate Companies.

NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE THE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR
During the year, no company has become or ceased to be the subsidiary, joint venture or associate company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL
Details of Directors or Key Managerial Personnel who were appointed or resigned during the year: During the year under review, the Board of Directors, at its meeting held on August 14, 2025, appointed Shri.Aravind Kumar Madala (DIN: 06994824) as an Additional Director and Managing Director of the Company for a period of five years with effect from September 1, 2025. The appointment was subsequently approved by the Members of the Company through Postal Ballot on November 15, 2025.

Shri. Bhaskar Rao Madala (DIN: 00474589) resigned from the office of Whole-time Director of the Company with effect from August 31, 2025.

Except as stated above, there were no changes in the Directors and Key Managerial Personnel of the Company during the year under review.

During the year under review, the following were the Key Managerial Personnel of the Company:

- Shri Aravind Kumar Madala – Managing Director
- Shri Devi Prasad Rath – Chief Financial Officer
- Shri Nagaraju Musinam – Company Secretary and Compliance Officer

The Company continues to benefit from the guidance, expertise and experience of its directors and senior management team.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Shri. Subbiah Srinivasan Battina (DIN: 00482513), Non-Executive Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment.

None of the Directors or Key Managerial Personnel of the Company is disqualified from holding office under the provisions of the Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The composition of the Board is in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations.

Number of Meetings of the Board:

During the year under review, 4 Board Meetings were held and the intervening gap between the Meetings was within the period as prescribed under the Companies Act, 2013.

Name of the Director	May 28, 2025	August 14, 2025	November 12, 2025	February 14, 2026
Shri. Srinivasa Rao Madala	Present	Present	Present	Present
Shri. Aravind Kumar Madala*	-	-	Present	Present
Shri. Subbiah Srinivasan Battina	Present	Present	Present	Present
Smt. Naga Padma Valli Kilari	Present	Absent	Present	Present
Shri. Veeraghavulu Kandula	Present	Present	Present	Absent
Shri. Rakesh Sri Vankina	Present	Present	Present	Present
Shri. Bhaskara Rao Madala**	Present	Present	-	-

* Appointed w.e.f.01.09.2025

** ceased w.e.f.31.08.2025

BOARD EVALUATION

Pursuant to the provisions of **Section 134(3)(p) of the Companies Act, 2013 and the Listing Regulations**, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning, such as the composition of the Board and its Committees, experience and competencies, performance of specific duties and obligations, governance matters and other related aspects. The evaluation of the Independent Directors was carried out by the entire Board, and the evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement and effectiveness of the Board and its Committees.

INDEPENDENT DIRECTORS

A statement regarding opinion of Board with regard to integrity, expertise and experience of Independent Directors:

The Board of Directors of the Company are of the opinion that all the Independent Directors of the Company possesses integrity, relevant expertise and experience required to best serve the interest of the Company. The Independent Directors have affirmed compliance with the Code for the Independent Directors mentioned in Schedule IV of the Companies Act, 2013.

A Statement of Declaration by Independent Directors:

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 read with Regulation 16(1)(b) of the Listing Regulations and the Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

Meeting of Independent Directors

A separate meeting of the Independent Directors was held, inter-alia, to discuss evaluation of the performance of Non-Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non- Executive Directors and the evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

PARTICULARS OF EMPLOYEES:

Disclosure in terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the rules there under as amended from time to time is annexed as an Annexure - 1 to this Report.

There are no instances of employees, who was in receipt of remuneration in excess of the limit prescribed in provisions of Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

HUMAN RESOURCES:

Your Company consistently invests in the attraction, retention, and development of talent, recognizing the dynamic nature of the Human Resources field. As the global economy, technology, and societal values continue to evolve, our HR professionals stay ahead of the curve by crafting strategies for upskilling and reskilling employees. Additionally, we prioritize employee well-being and mental health support to foster a positive and supportive work environment.

The Company has 15 employees as of March 31, 2026 on permanent rolls. The employees' relation at all levels and at all units continued to be cordial during the year.

COMMITTEES OF THE BOARD

The details of the following committees of the Board along with their composition and meetings held during the financial year 2025-26 are given in the Report on Corporate Governance forming part of this Report.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility Committee

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178 relating to the remuneration for the Directors (including criteria of making payments to Non-Executive Directors), Key Managerial Personnel, and other employees.

The Nomination and Remuneration Policy was formulated in compliance with Section 178 of the Companies Act, 2013 read with rules framed thereunder and the Listing Regulations. This policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Objective: The objective of the policy is to guide the Board, in relation to appointment, re-appointment and removal of Directors, Key Managerial Personnel and Senior Management, to evaluate the performance of the Directors, remuneration payable to the Directors, Key Managerial Personnel and Senior Management, so to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage and to guide succession plan for the Board and to regularly review the plan.

The Policy has been uploaded on the website of the Company at https://softsolindia.com/investors/corporategovernance- policies/.

CORPORATE SOCIAL RESPONSIBILITY ("CSR") POLICY

During the year under review, the Company spent the CSR amount against the statutory obligation with respect to CSR activities. The disclosure as per Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached as **Annexure - 2** to this Report.

The detailed CSR Policy has been uploaded on Company's website and can be accessed through the web-link https://softsolindia.com/investors/corporate-governance-policies/.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per the requirement of Section 177(9) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism called the 'Whistle Blower Policy' for Directors and Employees to report concern of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy and the details of the Whistle Blower Policy has been uploaded on the Company's website and can be accessed through the web-link https://softsolindia.com/investors/corporate-governance-policies/.

RISK MANAGEMENT POLICY

We believe that effective risk management policy is critical to mitigate potential risks and ensure business continuity. In order to achieve this, the Company has in place Risk Management Policy as per requirement of the Listing Regulations and Section 134(3)(n) of the Companies Act, 2013, which requires the Company to lay down procedure for risk assessment and risk minimization. The Board of Directors, Audit committee and the Senior Management of the Company are periodically reviewing the policy and monitoring its implementation to ensure the optimization of business performance, to promote confidence amongst stake holders in the business processes, plan and meet strategic objectives and evaluate, tackle and resolve various risks associated with the Company.

BORROWINGS

The Company does not have any borrowings from Banks, Financial Institutions, Body Corporates or from any other persons.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

During the year under review, the Company has not made any investments or granted loans or provided security falling under the provisions of Section 186 of the Act.

DETAILS OF CREDIT RATING

The Company was not assigned with any Credit Rating.

SECRETARIAL STANDARDS

Your directors confirm that the Company has, during the year, complied with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

LISTING OF SHARES:

The Equity shares of the Company are listed on BSE Limited, Mumbai, which provides a wider access to the investors nationwide.

AUDITOR'S AND THEIR REPORT(S):

Statutory Auditors:
In accordance with the provisions of Companies Act, 2013, at the 33rd Annual General Meeting, the members approved the appointment of M/s. Pavuluri & Co., Chartered Accountants, Hyderabad (FRN:012194S), as Statutory Auditors of the Company, for a period of 5 years i.e. up to the conclusion of 38th Annual General Meeting.

There is no qualification or adverse remark in Auditors' report. As regards the comments made in the Auditors Report, the Board is of the opinion that the same are self-explanatory and does not require further clarification.

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed there under, either to the Company or to the Central Government. The notes on accounts referred to and the Auditors Report are self-explanatory and therefore do not call for any explanatory note.

Internal Auditors:
M/s. Balarami & Nagarjuna, Chartered Accountants, Hyderabad are the Internal Auditors of the Company who have conducted the internal audit of the Company for the FY 2025-2026, as required under Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the Internal Control System and suggests improvements to strengthen the same. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. Based on the report of internal audit function, Company undertakes corrective action in their respective areas and thereby strengthens the controls. Recommendations along with corrective actions thereon are presented to the Audit Committee of the Board and accordingly implementation has been carried out by the Company.

Secretarial Auditors:
Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has obtained the Secretarial Audit Report for the financial year 2025-26 from M/s. B S S & Associates, Company Secretaries, Hyderabad (Firm Registration No. P2012AP026000). The Members of the Company, at the 35th Annual General Meeting held on July 26, 2025, approved the appointment of M/s. B S S & Associates as Secretarial Auditors of the Company for a term of five consecutive financial years commencing from FY 2025-26 up to FY 2029-30.

The Secretarial Audit Report is self-explanatory and therefore do not call for any explanation and the same is annexed as an **Annexure - 3** to this Report.

Cost Records:
Maintenance of cost records as prescribed under the provisions of Section 148 of the Companies Act, 2013 are not applicable for the business activities carried out by the Company during the financial year.

Cost Auditors:
As per section 148 read with Companies (Audit and Auditors) Rule, 2014, Cost Audit is not applicable to the Company.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK

There are no qualifications, reservations or adverse remarks or disclaimers made –

(i) by the Statutory Auditors' in their report; and

(ii) by the Secretarial Auditors' in their report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There are no material Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The details of Related Party Transactions are provided in the accompanying Corporate Governance Report and Audited Financial Statements.

INFORMATION REQUIRED UNDER SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014 PERTAINING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of Energy:

Your Company's activities are service based, energy consumed is only in the nature of electrical consumption for use and maintenance of office appliances. However, the efforts of your Company are aimed at keeping the consumption levels to as low as practicable.

1) Steps taken for conservation of energy: The Company continues to work on reducing carbon footprint in all its areas of operations through initiatives like (a) green infrastructure, (b) green IT (data centers, laptops and servers and (c) operational energy efficiency.

2) Steps taken for utilizing alternate sources of energy/resources: Nil

3) Capital Investment on energy conservation equipments: Nil

(B) Technology Absorption:

Your Company not being engaged in any manufacturing activity, there is no material information to be provided in this regard.

The Company continues to use the latest technologies for improving the productivity and quality of its services and products. The Company's operations do not require significant import of technology.

1) Efforts made towards technology absorption: A continuous interaction and exchange of information in the industry is being maintained with a view to absorbing, adapting and innovating new methods that may be possible.

2) Benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable

3) Information regarding technology imported, during the last 3 years: Nil

4) Expenditure incurred on Research and Development: NIL

(C) Foreign Exchange Earnings and Outgo: Total foreign exchange earnings and outgo details during the year were NIL

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There is no significant material orders passed by the Regulators / Courts / tribunals which would impact the going concern status of the Company and its future operations.

TRANSFER OF UNPAID/UNCLAIMED AMOUNTS TO IEPF

During the year under review, no amount was required to be transferred to the Investor Education and Protection Fund (IEPF) pursuant to the provisions of Section 124(5) of the Companies Act, 2013.

The details of all unpaid/ unclaimed dividend and shares transferred to IEPF are available on the website of the Company and the same can be accessed through the link: https://softsolindia.com/investors/iepf-unpaiddividend-and-shares/ under the tab - "IEPF Unpaid Dividend and Shares".

Members, whose shares and unclaimed dividends have been transferred to IEPF Account/IEPF, are entitled to claim the said shares and dividend from IEPF Authority by submitting an online application in the prescribed form available on the website www.iepf.gov.in and sending a duly signed physical copy of the same to the Company along with requisite documents stated in the Form IEPF-5. The claim can be made only once in a financial year for all unclaimed/unpaid dividend and shares transferred to IEPF.

FINANCE AND ACCOUNTS

As mandated by the Ministry of Corporate Affairs, the financial statements for the year ended on March 31, 2026 has been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Act read with the Companies (Accounts) Rules, 2014 as amended from time to time. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2026. The Notes to the Financial Statements forms an integral part of this Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134 (3) (c) of the Companies Act, 2013 with respect to the Directors Responsibilities Statement, it is hereby confirmed;

(a) In the preparation of the annual financial statement, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any:

(b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that year;

(c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The directors have prepared the annual accounts on a going concern basis;

(e) The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and

(f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

Your Company's internal financial control systems commensurate with the nature and size of its business operations. Your Company has maintained a proper and adequate system of internal financial controls. This ensures that all Assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are Authorised, recorded and reported diligently.

The Audit Committee and Independent Internal Auditors, regularly review internal financial controls and operating systems and procedures for efficiency and effectiveness. The Internal Auditors' Reports are regularly reviewed by the Audit Committee of the Board.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has put in place a Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in accordance with the requirement of the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013'.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees of the Company are covered under the aforementioned Policy.

The summary of complaints received and disposed of up to March 31, 2026 were as under:
Number of complaints received: 0
Number of complaints disposed off: 0

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review, Company has not made any application under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In accordance with Schedule V(B) of the Listing Regulations, the Management Discussion and Analysis Report forms part of this Report.

CORPORATE GOVERNANCE

Your Company has always strived to maintain appropriate standards of good corporate governance. The report on corporate governance as stipulated under Schedule V (C) of the Listing Regulations forms as Annexure – 4 of this Report. The requisite certificate confirming compliance with the conditions of corporate governance as stipulated under the said clause is attached to this report.

CORPORATE POLICIES

The Listing Regulations mandate the formulation of certain policies for all Listed Companies. The Corporate Governance Policies are available on the Company's website at https://softsolindia.com/investors/ corporategovernance- policies/. The policies are reviewed periodically by the Board and updated as needed.

BUSINESS RESPONSIBILITY REPORT

The Board of Directors of the Company hereby confirms that according to the provisions of Regulation 34(2)(f) of the Listing Regulations, the report on Business Responsibility is not mandatorily applicable to our Company.

GREEN INITIATIVES

In commitment to keep in line with the Green Initiatives and going beyond it, electronic copy of the Notice of 36th Annual General Meeting of the Company including the Annual Report for Financial Year 2025-26 are being sent to all Members whose e-mail addresses are registered with the Company / Depository Participant(s).

APPRECIATION

The Board of Directors, wish to place on record its sincere appreciation for the support and co-operation received from all its stakeholders including customers, promoters, shareholders, bankers, suppliers, auditors, various departments/ agencies of Central/State Government and other business associates of the Company. Your Board recognizes and appreciates the contributions made by all employees at all level that ensure sustained performance in a challenging environment.

On behalf of the Board of Directors
For MADALA HOLDINGS LIMITED

Naga Padma Valli Kilari
Director
DIN: 08466714

Aravind Kumar Madala
Managing Director
DIN: 06994824

Place: Hyderabad
Date: August 14, 2026

Registered Office: Plot No. 4, Software Units Layout,
Madhapur, Hyderabad - 500 081
email: cs@softsol.com, www.softsolindia.com

Annexure - 1

Details as per Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

1	The Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the FY 2025-2026	Managing Director – 12.57:1
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager, if any, in the FY 2025-2026	Managing Director – NA CFO – 13.12% CS – Nil
3	The percentage increase in the median remuneration of employees in the financial year	0.92%
4	The number of permanent employees on the rolls of the Company.	Total employees – 15
5	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	In accordance with the Company's remuneration policy. No exceptional circumstances existed
6	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes

On behalf of the Board of Directors
For MADALA HOLDINGS LIMITED

Naga Padma Valli Kilari
Director
DIN: 08466714

Aravind Kumar Madala
Managing Director
DIN: 06994824

Place: Hyderabad
Date: August 14, 2026

Registered Office: Plot No. 4, Software Units Layout,
Madhapur, Hyderabad - 500 081
email: cs@softsol.com, www.softsolindia.com

Annexure - 2

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

(Pursuant to Rule 8 of Companies (Corporate Social Responsibility) Rules, 2014)

1. **Brief outline of the Corporate Social Responsibility (CSR) Policy:**
The Company is dedicated to enhancing the lives of the communities in which it operates. Below are the CSR activities that the Company actively engages in and supports:

- Eradicating hunger, poverty & malnutrition, promoting preventive health care & sanitation & making available safe drinking water;
- Promotion of education, including special education & employment enhancing vocation skills especially among children, women, elderly & the differently unable & livelihood enhancement projects;
- Promoting gender equality and empowering women, setting up homes & hostels for women & orphans, setting up old age homes, day care centers & such other facilities for senior citizen & measures for reducing inequalities faced by socially & economically backwards groups:
- Reducing child mortality and improving maternal health by providing good hospital facilities and low cost medicines;
- Promoting accident help centers and providing with hospital and dispensary facilities with more focus on clean and good sanitation so as to combat human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases:
- Ensuring environmental sustainability, ecological balance, protection of flora & fauna, animal welfare, agro forestry, conservation of natural resources & maintaining quality of soil, air & water:
- Employment enhancing vocational skills; Imparting familiarization programmes for upgrading the professional skills and knowledge: Protection of national heritage, art & culture including restoration of building & sites of historical importance & works of arts; setting up public libraries; promotion & development of traditional arts & handicrafts;
- Measures for the benefits of armed forces veterans, war widows & their dependents;
- Training to promote rural sports, nationally recognized sports, sports & Olympic sports; Contribution to the Prime Minister’s National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the women;
- Contribution or funds provided to technology incubators located within academic institution, which are approved by the Central Government;
- Contribution to Rural development projects, etc and Slum area development.

2. Composition of the CSR Committee:

S.No	Name of Director	Designation	Number of Meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1	Shri. Rakesh Sri Vankina	Independent Director & Chairman	1	1
2	Shri. Srinivasa Rao Madala	Non-Executive Director & Member	1	1
3	Shri. Veeraghavulu Kandula	Independent Director & Member	1	1
4	Smt. Naga Padma Valli Kilari	Independent Director & Member	1	1

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:
https://softsolindia.com/investors/corporate-governance-policies/

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not applicable for the financial year under review.

5. (a) Average net profit of the company as per sub-section (5) of section 135: Rs.11,20,09,848.64
(b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs.2425701/-
(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: 0
(d) Amount required to be set off for the financial year, if any: 0
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 2425701/-

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 2484579/-
(b) Amount spent in administrative overheads: 0
(c) Amount spent on Impact Assessment, if applicable: 0
(d) Total amount spent for the Financial Year [(a)+(b)+(c): Rs. 2484579/-
(e) CSR amount spent or unspent for the Financial Year:

Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs. 2484579	-	-	-	-	-

(f) Excess amount for set off, if any: 0

S.No.	Particulars	Amount (in Rs)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 2425701/-
(ii)	Total amount spent for the Financial Year	Rs. 2484579/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	58,878
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	58,878

- **Details of Unspent CSR amount for the preceding three financial years:**

S.No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial year (in ₹)
				Name of the Fund	Amount (in Rs)	Date of transfer	
Not Applicable							

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

- **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):** Not applicable

On behalf of the Board of Directors
For MADALA HOLDINGS LIMITED

Naga Padma Valli Kilari
Director
DIN: 08466714

Rakesh Sri Vankina
Chairman of CSR Committee
DIN: 01873325

Place: Hyderabad
Date: August 14, 2026

Registered Office: Plot No. 4, Software Units Layout,
Madhapur, Hyderabad - 500 081
email: cs@softsol.com, www.softsolindia.com

Annexure - 3

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on March 31, 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,
MADALA HOLDINGS LIMITED
[Formerly SOFTSOL INDIA LIMITED]
Plot No. 4, Software Units Layout, Madhapur,
Hyderabad - 500081, Telangana, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MADALA HOLDINGS LIMITED [Formerly SOFTSOL INDIA LIMITED] [CIN: L72200TG1990PLC011771] (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.

Based on our verification of the Company's books, papers, minute 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, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the audit period)
   (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
   (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
   (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period);
   (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and
   (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018; (Not applicable to the Company during the audit period)
(vi) Laws specially applicable to the industry to which the Company belongs, as identified by the Management:
   (a) Information Technology Act, 2000 and the rules made thereunder;
   (b) The Indian Copy Rights Act, 1957

(c) The Patents Act, 1970; and

(d) The Trade Marks Act, 1999..

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India;

(ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 on examination of the relevant documents and records and based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of compliance reports by respective department heads / Company Secretary of the Company, in our opinion, there exist adequate systems and processes and control mechanism in the Company to monitor and ensure compliance with applicable general laws.

We further report that the compliances by the Company of applicable financial laws, like direct and indirect tax laws, have not been reviewed in this audit since the same is not within the scope of our audit.

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

We further report that adequate notice was given to all Directors to schedule the Board Meetings and agenda with detailed notes there on were sent to them at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications as may be required by them on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, all the decisions of the Board were without any dissent.

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

We further report that during the audit period, no events occurred in the Company, having a major bearing on the Company's affairs.

For B S S & Associates
Company Secretaries

B. Sathish
Partner
ACS No.: 27885 || C.P. No.: 10089
UDIN: A027885H001101531
Peer Review No: 6513/2025

Place: Hyderabad
Date: August 14, 2026

This Report is to be read with our letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report.

Annexure-A

To,
The Members,
MADALA HOLDINGS LIMITED
[Formerly SOFTSOL INDIA LIMITED]
Plot No. 4, Software Units Layout, Madhapur,
Hyderabad - 500081, Telangana, India

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

1. Maintenance of Secretarial record 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 the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, that 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. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

5. 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.

6. The Secretarial Audit report is not an assurance as to the future viability of the Company or of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For B S S & Associates
Company Secretaries

B. Sathish
Partner
ACS No.: 27885 || C.P. No.: 10089
UDIN: A027885H001101531
Peer Review No: 6513/2025

Place: Hyderabad
Date: August 14, 2026

Secretarial Compliance Report of Softsol India Limited for the year ended March 31, 2026

To,
The Members,
MADALA HOLDINGS LIMITED
[Formerly SOFTSOL INDIA LIMITED]
Plot No. 4, Software Units Layout, Madhapur,
Hyderabad - 500081, Telangana, India

We, B S S & Associates, Company Secretaries, have examined:

(a) all the documents and records made available to us and explanation provided by MADALA HOLDINGS LIMITED [Formerly SoftSol India Limited] [CIN: L72200TG1990PLC011771] ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this Report, for the financial year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

   (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

   (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time - Not applicable during the Review Period;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments from time to time;

(d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - Not applicable during the Review Period;

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - Not applicable during the Review Period;

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not applicable during the Review Period;

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Manage ment Response	Remarks
Nil										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Nil						

I. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	**Adoption and timely updation of the Policies:** ● All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	-

3.	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website	Yes Yes Yes	-
4.	**Disqualification of Director:** None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA NA	No such subsidiaries
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes Yes	-
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-

11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	NA	-
12.	**Resignation of Statutory Auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the FY, the listed entity and /or its material subsidiary has / have complied with paragraph 6.1 and 6.2 of Section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR regulations by the listed entities	NA	Not Applicable during the period under review.
13.	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.	NONE	-

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations – NA

Assumptions & Limitations of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For B S S & Associates
Company Secretaries

B. Sathish
Partner
ACS No.: 27885 || C.P. No.: 10089
UDIN: A027885H000408672
Peer Review No: 6513/2025

Place: Hyderabad
Date: 19-05-2026

Annexure - 4

CORPORATE GOVERNANCE REPORT

Your directors present the Company's Report on Corporate Governance for the year ended March 31, 2026. A report on compliance with the principles of Corporate Governance as prescribed by the Securities and Exchange Board of India (SEBI) in Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as **"Listing Regulations"**) is given below:

(1) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Board of Directors of the Company is committed to adhering to the highest standards of corporate governance and continuously reviewing its processes, practices and management systems to ensure transparency, accountability, integrity and responsible decision-making in the conduct of the Company's affairs.

(2) BOARD OF DIRECTORS

(i) Size and Composition of the Board:

As on March 31, 2026, the Board of Directors had an optimum combination of Executive and Non-Executive Directors and its composition was in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013 ("the Act").

As on March 31, 2026 the Company had Six (6) Directors

None of the Directors on the Board holds directorships in more than ten public companies. Further, none of them is a member of more than ten committees or Chairperson of more than five committees across all public companies in which he/she is a director. The necessary disclosures regarding committee positions have been made by the Directors. The Chairman of the Board is a Non-Executive Director. The number of Non-Executive Independent Directors constitutes half of the Board's total strength. All Non-Executive Independent Directors comply with the legal requirements of independence.

Name of the Director	**Category**
Shri. Srinivasa Rao Madala	Chairman, Promoter and Managing Director
Shri. Subbiah Srinivasan Battina	Non-Executive Director
Smt. Naga Padma Valli Kilari	Independent and Non-Executive Woman Director
Shri. Veeraghavulu Kandula	Independent and Non-Executive Director
Shri. Rakesh Sri Vankina	Independent and Non-Executive Director
**Shri. Aravind Kumar Madala	Promoter and Non-Executive Director
* Shri. Bhaskar Rao Madala	Promoter and Non-Executive Director

* Ceased w.e.f. 31.08.2025

** Appointed w.e.f. 01.09.2025

(ii) Composition and Memberships of other Boards / Board Committees:

The Composition of the Board of Directors and their attendance at Board Meetings during the financial year 2025-2026 and at the last Annual General Meeting are given below:

Name of the Director	Category	Designation	Number of Meetings which director was entitled to attend	Board Meetings attended	Last AGM
Shri. Srinivasa Rao Madala	Promoter Director (Non-Executive)	Chairman	4	4	No
Shri. Aravind Kumar Madala	Promoter Director (Executive)	Managing Director	2	2	NA
Shri. Subbiah Srinivasan Battina	Non-promoter Non-Executive Director	Non-Independent Director	4	4	Yes
Smt. Naga Padma Valli Kilari	Non-promoter Non-Executive Director	Independent Director	4	3	Yes
Shri.Veeraghavulu Kandula	Non-promoter Non-Executive Director	Independent Director	4	3	Yes
Shri. Rakesh Sri Vankina	Non-promoter Non-Executive Director	Independent Director	4	4	Yes
Shri. Bhaskar Rao Madala	Promoter Executive Director	Whole-time Director	2	2	Yes

Shri Bhaskara Rao Madala resigned from the position of Whole-time Director of the Company with effect from August 31, 2025.

Shri Aravind Kumar Madala was appointed as the Managing Director of the Company with effect from September 1, 2025.

(iii) Details of number of Directorships and Committee Memberships held by Directors in other Companies as on March 31, 2026:

Name of the Director	*Number of Directorships in other Public Limited / Listed Companies		**Committee	
	Company	Category	Chairman	Member
Shri. Srinivasa Rao Madala	Covance Softsol Limited	Chairman and Managing Director	-	Audit Committee
Shri. Aravind Kumar Madala	Covance Softsol Limited	Promoter and Non-Executive Director	-	-
Shri. Subbiah Srinivasan Battina	Covance Softsol Limited	Independent and Non-Executive Director	Audit Committee	Stakeholder Relationship Committee
	Touchstone Capital Limited	Independent and Non-Executive Director	-	-
	Touchstone Fincap Limited	Independent and Non-Executive Director	-	-
Smt. Naga Padma Valli Kilari	Covance Softsol Limited	Independent and Non-Executive Woman Director	Stakeholder Relationship Committee	-
Shri. Veeraghavulu Kandula	Covance Softsol Limited	Independent and Non-Executive Director	-	Audit Committee and Stakeholder Relationship Committee
Shri. Rakesh Sri Vankina	Covance Softsol Limited	Independent and Non-Executive Director	-	Audit Committee and Stakeholder Relationship Committee

Notes:

**Excludes Directorships / Chairmanships in Associations, Private Limited Companies, Section 8 Companies, Foreign Companies, Government Companies and Alternate Directorships.*

***As per Regulation 26(1) of Listing Regulations, Committees means only Audit Committee and Stakeholder Relationship Committee.*

(iv) number of meetings of the board of directors held and dates on which held;

Minimum information being placed before the Board & Board procedure:

The Board meets at regular intervals to discuss and decide on various issues, including strategy related matters pertaining to the business of the Company. The tentative calendar of Board Meetings is circulated to the Directors in advance to facilitate them and to ensure their active participation at the Meetings of the Company. Agenda papers containing all necessary information / documents are made available to the Board in advance to enable the Board to take informed decisions and to discharge its functions effectively. Where it is not practicable to attach the relevant information as a part of agenda papers, the same are tabled at the Meeting of the Board. Video-conferencing facilities are used to facilitate Directors to participate in the meetings.

Board Procedure:

The calendar of meetings of the Board of Directors is determined well in advance and Notices of the Meetings of the Board are issued by the Company Secretary on the advice and guidance of the Whole Time Director/ Managing Director. The agenda and notes thereon are finalized by the Whole Time Director/ Managing Director and circulated sufficiently in advance by the Company Secretary. During the financial year, Board of Directors of the Company met 4 times on May 28, 2025, August 14, 2025, November 12, 2025 and February 14, 2026.

Elaborate and meticulous deliberations take place at the meetings of the Board; all relevant information is put up to the Board and comprehensive presentations are made to it to facilitate considered and informed decision making. The time gap between two meetings of the Board did not exceed 120 days.

(v) Relationship between Directors:
Out of 6 Directors, 2 Directors are related to each other viz: Shri. Srinivasa Rao Madala, Non-Executive Chairman and Shri. Aravind Kumar Madala, Managing Director. None of the other Directors are related with each other.

(vi) Number of shares held by non-executive directors
As on March 31, 2026, no non-executive directors of the Company hold shares of the Company.

(vii) web link where details of familiarisation programmes imparted to independent directors is disclosed.
Independent Directors:
The Independent Directors of the Company have been appointed in terms of the requirements of the Companies Act, 2013 and the Listing Regulations.

The Company has received declaration(s) from the Independent Directors pursuant to Section 149(7) confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with Regulation 16(1) (b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Director(s) have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The Company has complied with the definition of Independence as per Regulation 16 (1) (b) of the Listing Regulations read with Section 149 (6) of the Companies Act, 2013.

Familiarization Programme for Independent Directors:
The Company follows a well-structured induction programme for orientation and training of Directors at the time of their joining so as to provide them with an opportunity to familiarize themselves with the Company, its management, its operations and the industry in which the Company operates.

At the time of appointing a director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company.

The Director is also explained in detail the Compliance required from him under the Companies Act, 2013, the Listing Regulations and other relevant regulations and affirmation taken with respect to the same.

The induction programme includes:

1) For each Director, a one-to-one discussion with the Whole Time Director/ Managing Director to familiarize the former with the Company's operations.

2) An opportunity to interact with the CFO & Company Secretary, business heads and other senior officials of the Company, who also make presentations to the Board members on a periodical basis, briefing them on the operations of the Company, strategy, risks, new initiatives, etc.

The Company is committed to offering ongoing support to its Independent Director(s) through the implementation of familiarization programmes. The details of the familiarization programmes can be accessed on the Company's corporate website through the web-link https://softsolindia.com/wp-content/uploads/simple-file-list/Directorsand-KMPs/Details-of-Familiarization-Programme.pdf.

Independent Directors Meeting:
In Compliance with the Companies Act, 2013 and Regulation 25 of the Listing Regulations, the Independent Directors Meeting of the Company was held on February 14, 2026. Independent Directors Meeting considered the performance of Non-Independent Directors and Board as whole, reviewed the performance of Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board. Shri. Rakesh Sri Vankina is the Chairman of Independent Directors Meeting.

(viii) Chart or matrix setting out skills/expertise/competence of Board of Directors

Name of the Director	List of core skills/expertise/competencies identified by the Board of Directors as required in the context our business and sector to function effectively and available with the Board along with the names of Directors who have such skills/expertise/competencies			
	Planning	Technical	Finance/ Accounts\ Taxation / Legal	Marketing/ Admin
Shri. Srinivasa Rao Madala	Yes	Yes	-	Yes
Shri. Aravind Kumar Madala	Yes	Yes	-	Yes
Shri. Subbiah Srinivasan Battina	Yes	-	Yes	-
Smt. Naga Padma Valli Kilari	-	Yes	-	Yes
Shri. Veeraghavulu Kandula	-	-	Yes	-
Shri. Rakesh Sri Vankina	Yes	-	Yes	Yes

(ix) Confirmation of Board for the independence of Independent Directors:
In terms of (i) of Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors hereby declares that the Independent Directors of the Company fulfills the conditions specified in Listing Regulations and Section 149 (6) of the Companies Act, 2013 and in the Opinion of Board, the Independent Directors are independent of the Management.

(ix) Detailed reasons for the resignation of an Independent Director who resigns before the expiry of his / her tenure:
During the Financial Year ended March 31, 2026, no Independent Director resigned before the expiry of his / her tenure.

Code of Conduct:
Code of Conduct laid down by the Board of Directors is applicable to all the Directors and Senior Management of the Company. The Code of Conduct is posted on the Company's website https://softsolindia.com/wp-content/uploads/simple-file-list/CorporateGovernancePolicies/code-of-conduct-for-directors-and-smp.pdf. All the Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2026.

Information and Compliance:
The information as required under Regulation 17(7) of the Listing Regulations is being made available periodically to the Board.

The Board periodically reviews the compliance status of the Company. The Company has adopted the Code of Conduct for Executive Directors, Senior Management Personnel and other Executives of the Company.

Conduct for Prevention of Insider Trading & Code of Corporate Disclosure Practices:
In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Board of Directors of the Company has adopted the revised Code of Conduct for prevention of Insider Trading and the Code of Corporate Disclosure Practices (Insider Trading Code). All our Directors, Employees of the Company and their immediate relatives and other connected persons who could have access to the Unpublished Price Sensitive Information of the Company are governed under this Insider Trading Code.

COMMITTEES OF THE BOARD

The Board Committees play a vital role in strengthening the Corporate Governance practices and focus effectively on the issues and ensure expedient resolution of the diverse matters. The Committees also make specific recommendations to the Board on various matters when required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval.

(3) AUDIT COMMITTEE

The Company has an Audit Committee constituted in accordance with the requirements of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Section 177 of the Companies Act, 2013. The composition, role, terms of reference and functioning of the Audit Committee are in compliance with the requirements of the Companies Act, 2013 and the Listing Regulations.

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and reliable.
- Reviewing the quarterly, half-yearly and annual financial results before submission to the Board.
- Reviewing the statement of significant related party transactions submitted by the management.
- Reviewing the adequacy and effectiveness of the internal control systems with the management, internal auditors and statutory auditors.
- Reviewing and monitoring the independence and performance of the auditors and the effectiveness of the audit process.
- Discussing with the statutory auditors the nature and scope of the audit, including their observations and recommendations.
- Investigating any matter referred to the Committee by the Board.

Composition and Committee meetings:
Audit Committee consists of three Non-executive Independent Directors and one Non-Executive Non-Independent Director. During the year under review, the Audit Committee met 4 times on May 28, 2025, August 14, 2025, November 12, 2025 and February 14, 2026. Present members of the Committee and the meetings attendance is given in the table below:

Name of the Committee Member	Category	Designation in Committee	Number of Committee Meetings which director was entitled to attend	No. of Committee Meetings attended
Shri. Rakesh Sri Vankina	Independent Director	Chairman	4	4
Shri. Veeraghavulu Kandula	Independent Director	Member	4	3
Smt. Naga Padma Valli Kilari	Independent Director	Member	4	3
Shri. Srinivasa Rao Madala	Non-Executive Director	Member	4	4

The Company Secretary acts as the Secretary to the Committee. All the Members of the Committee are well versed in finance, accounts, company law and general business practices.

Head of the Finance and Accounts Department (CFO), representative of the Statutory Auditors and other executives are considered necessary, attended meetings of the Audit Committee.

The Chairman of the Audit Committee, Shri. Subbiah Srinivasan Battina attended the Annual General Meeting held on July 26, 2025 to address the shareholder's queries.

(4) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the Listing Regulations read with Section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committee comprises of three Non-Executive Independent Directors and One Non-Executive Non-Independent Director. During the year under review, the Nomination and Remuneration Committee met 2 times on August 14, 2025 and February 14, 2026. Present members of the Committee and the attendance is given in the table below:

Name of the Committee Member	Category	Designation in Committee	Number of Committee Meetings which director was entitled to attend	No. of Committee Meetings attended
Shri. Veeraghavulu Kandula	Independent Director	Chairman	2	1
* Shri. Rakesh Sri Vankina	Independent Director	Member	2	2
Smt. Naga Padma Valli Kilari	Independent Director	Member	2	1
Shri. Srinivasa Rao Madala	Non-Executive Director	Member	2	2

**Note: Shri. Rakesh Sri Vankina chaired the Committee Meeting held on February 14, 2026, in the absence of Shri. Veeraghavulu Kandula, Chairman of the Committee.*

The Chairman of the Nomination and Remuneration Committee attended the Annual General Meeting held on July 26, 2025 to address the shareholder's queries.

The role of Nomination and Remuneration Committee is –

- To formulate a criteria for determining qualifications, positive attributes and independence of a director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

Performance Evaluation Criteria for Independent Directors:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Individual Directors, including the Chairman of the Board. Separate exercise was carried out to evaluate the performance of Non-Independent Directors including the Chairman of the Board who were evaluated on parameters such as Key achievements, short term and long-term targets, challenges faced, Implementation of Strategic decisions, organizational success, participation and attendance in Board and Committee Meetings etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and Non-Independent Directors was carried out by the Independent Directors.

Independent Directors were evaluated on the parameters such as attendance and participation in the meetings and timely inputs on the minutes of the meetings, adherence to ethical standards & code of conduct of the Company, disclosure of non-independence, as and when exists and disclosure of interest, interpersonal relations with other Directors and Management, understanding of the Company and the external environment in which it operates and contribution to strategic direction, safeguarding interest of whistle-blowers under vigil mechanism and safeguard of confidential information. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

(5) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company is constituted in accordance with Regulation 20 of the Listing Regulations read with Section 178 of the Companies Act, 2013.

The Stakeholders Relationship Committee comprises of three Non-Executive Independent Directors and One Non-Executive Non-Independent Director. During the year under review, the Stakeholders Relationship Committee met 1 time on February 14, 2026. Present members of the Committee and the attendance is given in the table below:

Name of the Committee Member	Category	Designation in Committee	Number of Committee Meetings which director was entitled to attend	No. of Committee Meetings attended
Smt. Naga Padma Valli Kilari	Independent Director	Chairperson	1	1
Shri. Veeraghavulu Kandula	Independent Director	Member	1	0
Shri. Rakesh Sri Vankina	Independent Director	Member	1	1
Shri. Srinivasa Rao Madala	Non-Executive Director	Member	1	1

The Chairman of the Stakeholders Relationship Committee attended the Annual General Meeting held on July 26, 2025 to address the shareholder’s queries.

The role of Stakeholders Relationship Committee is –

The Company has constituted Stakeholders Relationship Committee of the Board of Directors to look into the transfer of Equity shares/transmission of Equity shares /issuance of duplicate Equity share certificates, complaints received from the shareholders of the Company and other allied connected matters.

Status of complaints of shareholders/investors is as under:

Complaints pending as on April 01, 2025	0
Number of complaints received during year	1
Number of complaints attended to/resolved during the year	1
Complaints pending as on March 31, 2026	0

Compliance Officer: Shri. Musinam Nagaraju, Company Secretary
Madala Holdings Limited
Plot No. 4, Software Units Layout, Madhapur, Hyderabad – 500 081
Telephone: + 91 (40) 42568500, Facsimile: + 91 (40) 42568600
E-mail: cs@softsol.com, Website: www.softsolindia.com

(5A) RISK MANAGEMENT COMMITTEE

The provisions of Regulation 20 of the Listing Regulations are not applicable to the Company during the year under review.

(5B) SENIOR MANAGEMENT

Particulars of Senior Management:

Name	Designation	Date of joining / redesignation resignation (if any)	Department
Devi Prasad Rath	Chief Financial Officer	November 13, 2024	Finance
Musinam Nagaraju	Company Secretary	September 01, 2023	Legal and Secretarial

Changes therein in the Senior Management since the close of the previous financial year: NIL

OTHER COMMITTEES

CORPORATE SOCIAL RESPONSIBILITY ("CSR") COMMITTEE

The Corporate Social Responsibility Committee is constituted in accordance with Section 135 of the Companies Act, 2013.

The Corporate Social Responsibility Committee comprises of three Non-Executive Independent Directors and one Non-Executive Non-Independent Director. During the year under review, the Corporate Social Responsibility Committee met 1 time on May 28, 2025. Present members of the Committee and the attendance is given in the table below:

Name of the Committee Member	Category	Designation in Committee	No. of Committee Meetings held	No. of Committee Meetings attended
Shri. Rakesh Sri Vankina	Independent Director	Chairman	1	1
Shri. Veeraghavulu Kandula	Independent Director	Member	1	1
Smt. Naga Padma Valli Kilari	Independent Director	Member	1	1
Shri. Srinivasa Rao Madala	Non-Executive Director	Member	1	1

The composition of CSR Committee is in accordance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The terms of reference of the CSR Committee broadly comprises to review the existing CSR Policy and to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and to provide guidance on various CSR activities to be undertaken by the Company and to monitor its progress. The detailed CSR Policy has also been uploaded on Company's Website.

The terms of reference of the Committee are as under:

The Committee shall carry out the following functions:

a) recommend the CSR Policy to the Board of Directors of the Company ("Board");
b) identify the projects/activities to be undertaken by the Company for CSR;
c) recommend to the Board CSR Activities to be undertaken along with detailed plan;
d) modalities of execution, implementation schedule, monitoring process and amount to be incurred on such activities;
e) monitor the CSR Policy of the Company from time to time;
f) ensure compliance of CSR Policy and the CSR Rules;
g) such other functions as may be delegated and/or assigned by the Board from time to time.

(6) REMUNERATION OF DIRECTORS

(a) Pecuniary relationship or transactions:

During the year under review, there was no pecuniary relationship or transactions between the Company and any of its Non-Executive Directors apart from sitting fees.

(b) Criteria of making payments to Non-Executive Directors

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings attended by them, of such sum as may be approved by the Board of Directors / Members of the Company within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time.

The Overall sitting fees are reasonable and commensurating with the responsibilities, time spent in Board and Committee meetings by the Non-Executive Directors.

(c) Disclosures with respect to remuneration to Executive Directors:

Shri. Aravind Kumar Madala was appointed as Managing Director of the Company for a term of five years commencing from September 1, 2025, at a remuneration of up to Rs. 2,00,000 per month, as approved by the Members through Postal Ballot on November 15, 2025.

The details of remuneration and sitting fees paid or provided to each of the Directors during the year 2025-26 as required under Schedule V of Companies Act, 2013 and Listing Regulations are as follows:

(In Lakhs, unless otherwise stated)

Name of the Director	Designation	Salary & Perks	Commission	Sitting Fees	Notice period, Severance fees	Total
Shri. Srinivasa Rao Madala	Non-Executive Director	0	0	0	Not applicable	0
** Shri. Aravind Kumar Madala	Managing Director	16.00	0	0	Not applicable	16.00
* Shri. Bhaskara Rao Madala	Whole-time Director	10.00	0	0	Not applicable	10.00
Shri. Subbiah Srinivasan Battina	Non Executive Director	0	0	1.20	Not applicable	1.20
Shri. Veeraghavulu Kandula	Independent Director	0	0	0.90	Not applicable	0.90
Smt. Naga Padma Valli Kilari	Independent Director	0	0	0.90	Not applicable	0.90
Shri. Rakesh Sri Vankina	Independent Director	0	0	1.20	Not applicable	1.20

**appointed 01.09.2025

* ceased 31.08.2025

The Company has not granted Stock Option to any of its Directors

No other benefits, bonuses, stock options, pensions or performance-linked incentives are paid to directors except as mentioned above.

(7) GENERAL BODY MEETINGS

Details of the last three Annual General Meetings ("AGM") are as follows:

Year/Period	AGM	Day, Date and Time	Location
2024-2025	35th AGM	Saturday, July 26, 2025 at 9.30 a.m.	At the Registered office of the Company at Plot No.4, Software Units Layout, Madhapur, Hyderabad – 500 081.
2023-2024	34th AGM	Wednesday, July 17, 2024 at 10.00 a.m.	VC/OAVM At the Registered office of the Company at Plot No.4, Software Units Layout, Madhapur, Hyderabad – 500 081
2022-2023	33rd AGM	Saturday, September 30, 2023 at 10.00 a.m.	At the Registered office of the Company at Plot No.4, Software Units Layout, Madhapur, Hyderabad – 500 081.

Whether any special resolutions passed in the previous AGM's:
Following Special Resolutions were passed at the 35th AGM held on July 26, 2025:

1. Reappointment of Shri. Veeraghavulu Kandula (DIN: 03090720) for a second term as a Non-Executive Independent Director of the Company

Following Special Resolutions were passed at the 34th AGM held on July 17, 2024:

1. Continuation of Shri. Bhaskar Rao Madala (DIN: 00474589), as a Whole Time Director of the Company
2. Re-designation of Shri. Subbiah Srinivasan Battina (DIN: 00482513) from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company
3. To appoint Shri. Rakesh Sri Vankina (DIN: 01873325) as Non-Executive Independent Director of the Company.

Following Special Resolution was passed at the 33rd AGM held on September 30, 2023

Re-appointment of Shri. Bhaskara Rao Madala (DIN 00474589) as Whole time Director for a period of 3 years effective 1st November 2023.

Extra Ordinary General Meeting (EGM)
No Extra Ordinary General Meeting (EGM) was held during the last three financial years.

Postal Ballot
The postal ballot is conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The shareholders are provided the facility to vote through e-voting. The postal ballot notice is sent to shareholders in electronic form to their email addresses, wherever available. The Company also publishes a notice in the newspapers in accordance with the requirements under the Companies Act, 2013 in connection with the above.

Shareholders holding equity shares as on the cut-off date may cast their votes through e-voting during the voting period fixed for this purpose. After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced within 48 hours of the conclusion of the e-voting period. The results are displayed on the website of the Company (www.softsolindia.com), and communicated to the Stock Exchanges, and Registrar and Share Transfer Agents. The resolutions, if passed by the requisite majority, are deemed to have been passed on the last date specified for exercising e-voting.

During the period under review 2025-26, the following special resolutions were passed by means of Postal Ballot on November 15, 2025 and January 28, 2026. M/s. B S S & Associates, Company Secretaries, (Unique Code of Partnership Firm: P2012AP02600) who were appointed as scrutinizer submitted their report and voting results. The details of which are as under

Resolutions passed through Postal Ballot on November 15, 2025

1. To appoint Shri.Aravind Kumar Madala (DIN: 06994824) as a Director of the Company as an Ordinary Resolution.

Particulars	Number of votes cast
Total Postal Ballots - (Remote e-voting)	45,61,285
Less: Total number of votes Invalid/ abstained	0
Total Valid Postal Ballots - (Remote e-voting)	45,61,285
Postal Ballots (Remote e-voting) Voted in favor of Resolution	45,61,284
Postal Ballots (Remote e-voting) Voted against the resolution	1

2. Appointment of Shri.Aravind Kumar Madala (DIN: 06994824) as the Managing Director of the Company

Particulars	Number of votes cast
Total Postal Ballots - (Remote e-voting)	45,61,285
Less: Total number of votes Invalid/ abstained	0
Total Valid Postal Ballots - (Remote e-voting)	45,61,285
Postal Ballots (Remote e-voting) Voted in favour of Resolution	45,61,284
Postal Ballots (Remote e-voting) Voted against the resolution	1

Resolutions passed through Postal Ballot on January 28, 2026

1. To approve change in name of the Company and consequent alteration in the Memorandum of Association and Articles of Association of the Company

Particulars	Number of votes cast
Total Postal Ballots - (Remote e-voting)	45,65,251
Less: Total number of votes Invalid/ abstained	0
Total Valid Postal Ballots - (Remote e-voting)	45,65,251
Postal Ballots (Remote e-voting) Voted in favour of Resolution	45,65,249
Postal Ballots (Remote e-voting) Voted against the resolution	2

NCLT Convened Meeting

No meeting of the Members was convened pursuant to any order of the National Company Law Tribunal (NCLT) during the financial year 2025-26.

(8) MEANS OF COMMUNICATION

The Board of Directors of the Company approves and takes on record the Unaudited Quarterly Results and Audited Annual Results and submitted the results to the BSE where the shares of the Company are listed in the prescribed format as per the applicable circulars, notifications issued by SEBI from time to time. The same are published within 48 hours in The Financial Express / Business Standard (English daily newspaper) and Nava Telangana / Teluguprabha (Telugu daily newspaper) and are also uploaded on the Company's website can be accessed through the web-link https://softsolindia.com/ investors/financial-results/.

All data required to be filed electronically or otherwise pursuant to the SEBI Regulations with the Stock Exchange, such as Annual Report, Quarterly Financial Statements, Shareholding Pattern, Report on Corporate Governance etc are being regularly filed with the Stock Exchange, namely, BSE Limited (www.bseindia.com) through BSE Listing Center and available on their websites.

During the year under review, the Company has not made any presentation to institutional investors or to the analysts. All official releases and other related information are also displayed on the website.

The Company follows April-March as its financial year. The Key Financial Reporting dates for the Financial Year 2025-26 are:

Unaudited Results for the First Quarter ended June 30, 2026	On or before 14th August 2026
Unaudited Results for the Second Quarter ended September 30, 2026	On or before 14th November 2026
Unaudited Results for the Third Quarter ended December 31, 2026	On or before 14th February 2027
Audited Results for the Financial year ended March 31, 2027	On or before 30th May 2027

(9) GENERAL SHAREHOLDERS INFORMATION:

1) **Annual General Meeting: (Date, Time and Venue):**
The 36th Annual General Meeting (AGM) of the Company is scheduled to be held on Wednesday, September 30, 2026 at 10:00 a.m. through Video Conference ("VC") / Other Audio Visual Means ("OAVM").

Book Closure
From September 24, 2026 to September 30, 2026 (both days inclusive) for the purpose of AGM.

2) **Financial year**
April 01, 2025 to March 31, 2026

3) **Dividend:**
Not applicable

4) **Listing of Shares and confirmation on annual listing fees**
The Company shares are listed on BSE Limited and the Company hereby confirms that it has paid listing fees for the financial year 2025-26 to the Stock Exchange.

5) **Suspension of securities from trading:**
During the year under review, no securities of the Company were suspended from Trading.

6) **Registrar and Share Transfer Agent:**
The share transfers are processed on behalf of the Company by the Registrar and Transfer Agents viz. M/s. KFin Technologies Limited (CIN: L72400MH2017PLC444072). Below given are the contact details:

KFin Technologies Limited
Address For Correspondence/Operational Address
Selenium Tower B, Plot 31 & 32,
Financial District, Nanakramguda, Serilingampally Mandal,
Hyderabad - 500 032, Telangana.
Email id - einward.ris@kfintech.com
Website: https://www.kfintech.com and / or https://ris.kfintech.com/
New Toll free number - 1- 800-309-4001

7) **Share Transfer System:**
Around 99.87% of the shares of the Company are held in electronic form. Transfer of these shares is affected through the depositories with no involvement of the Company.

As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition and relodged transfers of securities. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode.

A Special Window has been opened for a period of 6 months from July 07, 2025 to January 06, 2026 by SEBI vide its circular dated SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 to facilitate re-lodgement of transfer requests of physical shares which was subsequently extended by SEBI allowing shareholders to transfer or dematerialize shares for a period of one more year from February 05, 2026 to February 04, 2027 vide its circular dated HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026. The facility is available for relodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended due to deficiency in the documents/process/ or otherwise.

Investors who have not made the lodgement of transfer documents are encouraged to avail advantage of this opportunity by furnishing the necessary documents to the Company's Registrars and Share Transfer Agents, whose address has been given above.

8) Distribution of Shareholding as at March 31, 2026:

Number of Equity Shares held	Shareholders (Numbers)	Shareholders (Percentage)	Shares (Numbers)	Shares (Percentage)
1 - 5000	2324	99.23	378390	2.56
5001 - 10000	1	0.04	5270	0.04
10001 - 20000	5	0.21	69785	0.47
20001 - 30000	3	0.13	71017	0.48
30001 - 40000	1	0.04	30015	0.20
40001 - 50000	3	0.13	139117	0.94
50001 - 100000	0	0	0	0
100001 and above	5	0.21	14070095	95.30
TOTAL	**2342**	**100**	**14763689**	**100**

9) Dematerialization of shares and liquidity

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid. As on March 31, 2026, 99.87% of the share capital stands dematerialized.

Liquidity: The Company's Equity Shares are traded on BSE Limited.

International Securities Identification Number: INE002B01016.

10) Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, Conversion date and date and likely impact on the Equity: Not applicable.

11) Commodity price risk or foreign exchange risk and hedging activities: The foreign exchange risk, liquidity risk and market risk are disclosed in the notes to the Financial Statements, which forms part of this Report.

12) Plant location: Not applicable

13) Address for Correspondence

For all kinds of Investor Correspondence:
For transfer / dematerialization of shares, payment of dividend on shares and any other query relating to the shares and debentures of the Company.

The share transfers are processed on behalf of the Company by the Registrar and Share Transfer Agents viz. M/s. KFin Technologies Limited (CIN: L72400MH2017PLC444072).

Any query on Annual Report and Secretarial Department:

Mr. Musinam Nagaraju, Company Secretary
MADALA HOLDINGS LIMITED
Plot No. 4, Software Units Layout, Madhapur, Hyderabad – 500 081
Telephone: + 91 (40) 42568500, Facsimile: + 91 (40) 42568600
E-mail: cs@softsol.com, Website: www.softsolindia.com

14) List of all credit ratings obtained during the year: Not applicable

(10) OTHER DISCLOSURES:

a) Details of Related Party Transactions:
All transactions entered into with Related Parties as defined under the Companies Act, 2013 and the Listing Regulations, during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There are no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. None of the Promoters, Directors, Key Managerial Personnel or other designated persons has any pecuniary relationships or transactions vis-à-vis the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The Company has framed Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and is placed on the Company's website.

In accordance with Schedule V(A) of the Listing Regulations, the Related Party Disclosures detailed in Note No. 27 of the Financial Statements, which forms part of this Annual Report.

There is no pecuniary relationship or transactions with non-executive director's vis-à-vis the Company, which has potential conflict with the interests of the Company at large.

b) **Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:** Nil

c) **Details of establishment of vigil mechanism / whistle blower policy:** The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Towards this end, the Company has framed a Whistle Blower Policy. No personnel have been denied access to the Audit Committee. The detail Whistle Blower policy has been uploaded on website of the Company. During the year there was no reporting of any undesirable activity by any person.

d) The Company has complied with the mandatory requirements of the Listing Regulations. The Company has adopted various non-mandatory requirements as well, as discussed under relevant headings.

e) **Web link where policy for determining 'material' subsidiaries is disclosed:** The policy for determining material subsidiaries as approved by the Board is uploaded on the Company's website and can be accessed through the web-link https://softsolindia.com/wp-content/uploads/simple-file-list/CorporateGovernancePolicies/policy-for-determining-material-subsidiaries.pdf

f) **Web link where policy on dealing with related party transactions:** Transactions as approved by the Board is uploaded on the Company's website and can be accessed through the web-link https://softsolindia.com/wp-content/uploads/simple-file-list/CorporateGovernancePolicies/policy-on-related-party-transactions.pdf.

g) **Disclosure of commodity price risks and commodity hedging activities:** During the Financial Year ended March 31, 2026 the Company did not engage in commodity hedging activities.

h) **Details of utilization of funds raised through preferential allotment:** During the Financial Year ended March 31, 2026, the Company did not raise any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A).

i) A certificate from a Company Secretary in practice confirming that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority, is annexed to this report.

j) There have been no instances of non-acceptance of any recommendations of the any Committee by the Board during the Financial Year under review.

k) Total fees for all services paid by the Company, on a consolidated basis, to the statutory auditor is as per Note No.21 (i) the Financial Statements, which forms part of this Annual Report.

l) **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:** During the year from April 01, 2025 to March 31, 2026 the Company has not received any complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

a. number of complaints filed during the financial year: 0
b. number of complaints disposed of during the financial year: 0
c. number of complaints pending as on end of the financial year: 0.

m) **Disclosure by listed entity and its subsidiaries of 'Loans and advances' in the nature of loans to firms/companies in which directors are interested by name and amount:** The disclosures pertaining to 'Loans and advances' in the nature of loans to companies in which directors are interested are given in Note No. 7 of the Financial Statements, which forms part of this Annual Report.

n) **Material Subsidiary Company:** In accordance with Regulation 16 of the Listing Regulations, as on March 31, 2026, Company does not have material subsidiary.

NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS MENTIONED ABOVE WITH REASONS THEREOF SHALL BE DISCLOSED

There was no non-compliance of any of the provisions applicable to the Company.

(12) NON-MANDATORY REQUIREMENTS / DISCRETION REQUIREMENTS – PART E SCHEDULE II OF LISTING REGULATIONS

Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time to time and the Company has complied with the following:

A. The Chairman of the Company is a Non-Executive Director;
B. The financial results (including the half-yearly results) were disclosed to BSE and were also placed on the Company's website also detailed under the heading 'Financial Results' in this Report. Hence, the same is not sent to the households of the shareholders of the Company;
C. The audited financial statements of the Company are unqualified;
D. The Internal Auditor directly report to the Audit Committee.

(13) DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS

The disclosures of the compliance with Corporate Governance requirements specified in regulations 17 to 27 and clause (b) to clause (i) of sub-regulation (2) of regulation 46 shall be made in the section of Corporate Governance of the Annual Report complied wherever applicable.

DISCLOSURE OF ACCOUNTING TREATMENT

The Indian Accounting Standard (Ind-AS) notified under Section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs and the applicable Accounting Standards/ Guidance Notes / Announcements issued by the Institute of Chartered Accountants of India as notified from time to time, have been followed in preparation of the financial statements of the company.

CODE OF CONDUCT

The Company has adopted a Code of Conduct for the members of the Board of Directors and the senior management of the Company. The Code of Conduct is displayed on the website of the Company. All the Directors and the Senior Management Personnel have affirmed compliance with the code for the Financial Year ended March 31, 2026. A declaration to this effect, signed by the Managing Director is annexed to this report.

COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARY

Certificate from Practicing Company Secretary confirming compliance with conditions of Corporate Governance as stipulated in Regulations Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this report.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

Not Applicable

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

Not Applicable

FURTHER INFORMATION

i. Matters related to Capital Markets:

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the company by any Stock Exchanges or SEBI or any statutory authority, on any matter relating to capital markets, during the last three years.

ii. Reconciliation of Share Capital Audit:

The Reconciliation of Share Capital Audit is conducted by a Company Secretary in practice to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services

(India) Limited ("Depositories") and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with Depositories) and that the requests for dematerialization of shares are processed by the RTA within stipulated period of 21 days and uploaded with the concerned depositories.

iii. Information on Deviation from Accounting Standards, if any:
There has been no deviation from the Accounting Standards in preparation of annual accounts for the financial year 2025-26.

iv. CEO/CFO Certification:
The requisite certification from the Managing Director and Chief Financial Officer required to be given under Regulation 17(8) of Listing Regulations was placed before the Board of Directors of the Company.

(v) Category wise Shareholding as at March 31, 2026:

Category	Number of Shareholders	No. of Shares held	Percentage of Shareholding (%)
Promoters (Both Indian & Foreign)	6	10847240	73.47
Mutual Funds and UTI	0	0	0.00
Banks, Financial Institutions, Insurance Companies	0	0	0.00
FIIs	0	0	0.00
Private Corporate Bodies	18	12448	0.08
Indian Public	2283	471888	3.20
Non-Resident Indians			
Non-repatriable	11	8361	0.06
Repatriable	13	3339378	22.62
Trusts	1	400	0.00
HUF	45	40744	0.28
IEPF	1	43230	0.29
Total	**2378**	**14763689**	**100.00**

(vi) Shareholders holding more than 1% of the Shares as on 31/03/2026:

Name of the Shareholder	Number of shares held	Percentage
Promoters:		
Durga VLK Madala	9557408	64.74
Bhaskara Rao Madala	1069762	7.25
Non-Promoters:		
Talluri Samatha	3324525	22.52

vii. As per the disclosures received from Senior Management Personnel, they have not entered into any financial or commercial transactions which may have a potential conflict with interests of the Company at large.

viii. During the year under review, the Company did not issue any debt instruments or launch any fixed deposit programme for the mobilization of funds, whether in India or abroad.

ix. Prohibition of Insider Trading:

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.

x. Compliance Report:

Compliance reports of all applicable Laws and Regulations as certified by the Whole time Director are placed at periodic intervals for review by the Board. The Board reviews the compliance of all the applicable Laws and gives appropriate directions wherever necessary. The Board considers materially important Show Cause/Demand Notices received from Statutory Authorities and the steps/action taken by the Company in this regard.

A status report of material legal cases pending before the various courts is also put up to the Board on a quarterly basis.

The Board regularly discusses the significant business risks identified by the management and the mitigation process being taken up.

xi. Proceeds from Public Issues, Rights Issues, Preferential Issues etc.

The Company has not made any capital issues during the financial year.

xii. Green Initiative:

Pursuant to section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Companies (Accounts) Rules, 2014, the Company can send Notice of Annual General Meeting, financial statements and other Communication in electronic form. This Company is sending the Annual Report including the Notice of Annual General Meeting, Audited Financial Statements, Directors Report, Auditors Report along with the annexure etc. for the financial year 2025-26 in the electronic mode to the shareholders who have registered their e-mail ID's with the Company and/or their respective Depository Participates (DPS). Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses. Those holding shares in Demat form can register their e-mail addresses with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the Company, by sending a letter, duly signed by the first/sole holder quoting details of Folio No.

(xiii) Other disclosures as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been given at relevant places in the Annual Report.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Madala Holdings Limited
(Formerly SoftSol India Limited)
Plot No.4, Infocity, Madhapur,
Hyderabad - 500081, Telangana, India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Madala Holdings Limited**, having CIN: L72200TG1990PLC011771 and having registered office at Plot No.4, Infocity, Madhapur, Hyderabad - 500081, Telangana, India (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authorities.

S. No.	Name of Director	DIN	Date of Appointment
1	Shri. Aravind Kumar Madala	06994824	01/09/2025
2	Shri. Srinivasa Rao Madala	01180342	27/12/1998
3	Shri. Subbiah Srinivasan Battina	00482513	11/09/2001
4	Shri. Veeraghavulu Kandula	03090720	21/08/2020
5	Smt. Naga Padma Valli Kilari	08466714	14/08/2019
6	Shri. Rakesh Sri Vankina	01873325	19/06/2024
7	Shri. Bhaskar Rao Madala	00474589	02/09/1995

Shri. Bhaskar Rao Madala resigned with effect from 31.08.2026.
Shri. Aravind Kumar Madala was appointed with effect from 01.09.2026

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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 B S S & Associates
Company Secretaries

B. Sathish
Partner
ACS No.: 27885 || C.P. No.: 10089
Peer Review No.:6513/2025
UDIN: A027885H001101518

Place: Hyderabad
Date: August 14, 2026

Compliance with Code of Conduct

All the Directors and the Senior Management Personnel have affirmed Compliance of the Code of Conduct laid down by the Board of Directors in terms of Regulation 17(5)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

For Madala Holdings Limited

Aravind Kumar Madala
Managing Director
DIN: 06994824

Place: Hyderabad
Date: August 14, 2026

Declaration Regarding Compliance with the Company's Code of Conduct pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As required by Regulation 26 (3), Regulation 34(3) read with Schedule V (D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, I hereby declare that all the Directors and Senior Management of the Company have confirmed compliance with the Code of Conduct as adopted by the Company.

For Madala Holdings Limited

Aravind Kumar Madala
Managing Director
DIN: 06994824

Place: Hyderabad
Date: August 14, 2026

Certificate on Corporate Governance

(Pursuant to Regulation 34(3) and Schedule V Para C clause E of
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Madala Holdings Limited
(Formerly SoftSol India Limited),
Plot No.4, Infocity, Madhapur,
Hyderabad - 500081, Telangana, India.

1. We have examined the compliance of the conditions of Corporate Governance by Madala Holdings Limited (CIN:L72200TG1990PLC011771) ("the Company") for the financial year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub- regulation (2) of Regulation 46 and Paras C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations").

Management's responsibility

2. The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Our responsibility

3. Pursuant to the requirements of the SEBI Listing Regulations, our responsibility is limited to examining the procedures and implementations thereof, adopted by the Company and express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of Corporate Governance as stated in paragraph 1 above.

Opinion

4. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub- regulation (2) of Regulation 46 and Paras C, D and E of Schedule V of the SEBI Listing Regulations, as applicable for the financial year ended on March 31, 2026.

Other matters and restriction on use

5. This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

6. This report is addressed to and provided to the members of the Company solely for the purpose of enabling to comply with its obligations under the SEBI Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For B S S & Associates
Company Secretaries

B. Sathish
Partner
ACS No.: 27885 || C.P. No.: 10089
Peer Review No.:6513/2025
UDIN: A027885H001101529

Place: Hyderabad
Date: August 14, 2026

CEO & CFO Certification

(As per Regulation 17(8) of SEBI (LODR) Regulations, 2015, as amended from time to time)

To
The Board of Directors of
Madala Holdings Limited
[Formerly SoftSol India Limited]
Hyderabad.

We, Aravind Kumar Madala, Managing Director and Devi Prasad Rath, Chief Financial Officer of Madala Holdings Limited (the Company) to the best of our knowledge and belief certify that:

a) We have reviewed the Financial Statements and the Cash Flow Statements for the financial year ended March 31, 2026 and based on our knowledge and belief, we state that:
   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
   ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of Company's code of conduct.

c) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated, based on our most recent evaluation, wherever applicable, to the auditors and the Audit Committee

   i. Significant changes, if any, in the internal controls over financial reporting during the year;

   ii. Significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and

   iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Aravind Kumar Madala	**Devi Prasad Rath**
Managing Director	Chief Financial Officer
DIN: 06994824	

Place: Hyderabad
Date: August 14, 2026

Independent Auditor's Report

Independent Auditor's Report
To the Members of Madala Holdings Limited
(Formerly Softsol India Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Madala Holdings Limited (formerly Softsol India Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key audit matters

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

S. No.	Key Audit Matter	Principal Audit Procedures Performed
1	Valuation and existence of investments: The Company holds significant investments, including investments measured at fair value through profit or loss. The valuation and existence of investments is significant because fair value changes may have a material impact on profit or loss and the carrying value of current financial assets.	We obtained an understanding of the Company's process and controls over investment accounting, valuation and reporting; verified investment statements/confirmations with depositories, custodians or fund houses on a test basis; checked classification and measurement with reference to Ind AS 109 and Ind AS 113; tested fair value movements and redemption gains/losses with supporting statements; and assessed whether disclosures relating to fair value measurement and financial risk management are adequate.

Emphasis of Matter

We draw attention to the relevant note to the standalone financial statements regarding the Scheme of Arrangement/demerger and the consequential changes in the Company's business structure, balances and related disclosures, including the change of name from Softsol India Limited to Madala Holdings Limited. Our opinion is not modified in respect of this matter.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, including Management Discussion and Analysis, Board's Report including annexures, Corporate Governance Report and Shareholder Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements 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 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.

- 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and evaluating the results of our work, and to evaluate the effect of identified misstatements in the standalone financial statements.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that :

   a. We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.
   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c. The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
   d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
   e. On the basis of the written representations received from the directors as on March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
   h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations which would impact its financial position

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds, which are material either individually or in the aggregate, have been advanced or loaned or invested by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner by or on 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, no funds, which are material either individually or in the aggregate, have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The Company has not declared or paid any dividend during the year. Accordingly, reporting on compliance with section 123 of the Act is not applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **PAVULURI & Co**.
Chartered Accountants
Firm Reg. No: 012194S

Place: Hyderabad
Date: 30.05.2026

(CA N RAJESH)
PARTNER
M.No: F-223169
UDIN: 26223169SZAWKH3131

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Report on the Internal Financial Controls with Reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls with reference to standalone financial statements of Madala Holdings Limited (formerly Softsol India Limited) ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 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, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and 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 with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, 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 with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to standalone financial statements and its operating effectiveness. Our audit included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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.

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 with reference to standalone financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. It includes policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect transactions and dispositions of assets; provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures are made only in accordance with authorisations of management and directors; and provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of assets that could have a material effect on the standalone financial statements.

Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Projections of any evaluation of internal financial controls with reference to standalone financial statements to future periods are subject to the risk that such controls may become inadequate because of changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at March 31, 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 on Audit of Internal Financial Controls over Financial Reporting issued by ICAI.

For **PAVULURI & Co**.
Chartered Accountants
Firm Reg. No: 012194S

Place: Hyderabad
Date: 30.05.2026

(CA N RAJESH)
PARTNER
M.No: F-223169
UDIN: 26223169SZAWKH3131

"Annexure B" to the Independent Auditors' Report

(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. Property, Plant and Equipment and Intangible Assets

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Capital Work-in-Progress, if any.

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

(b) The Company has a regular programme of physical verification of Property, Plant and Equipment and investment property which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of property tax receipts, registered sale deeds/transfer deeds/conveyance deeds and other records made available to us, the title deeds of immovable properties disclosed in the standalone financial statements under Property, Plant and Equipment and Investment Property are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued its Property, Plant and Equipment, right-of-use assets, investment property or intangible assets during the year.

(e) No proceedings have been initiated or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii. Inventory and working capital limits

(a) The Company does not have inventory and, accordingly, reporting under clause 3(ii)(a) of the Order is not applicable.

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

iii. Investments, guarantees, security, loans and advances

(a) During the year, the Company has made investments and has balances in respect of loans/advances in the nature of loans, including balances arising pursuant to the Scheme of Arrangement, as disclosed in the standalone financial statements. The Company has not provided any guarantee or security to companies, firms, limited liability partnerships or other parties during the year.

(b) In our opinion, the terms and conditions of the investments made and loans/advances in the nature of loans, where applicable, are not prejudicial to the Company's interest.

(c) In respect of loans/advances in the nature of loans, where the schedule of repayment of principal and payment of interest has been stipulated, the repayments/receipts are regular.

(d) There are no amounts overdue for more than ninety days in respect of loans/advances in the nature of loans granted by the Company.

(e) No loan or advance in the nature of loan granted by the Company has fallen due during the year and been renewed or extended or fresh loans granted to settle overdues of existing loans.

(f) The Company has not granted loans or advances in the nature of loans repayable on demand or without specifying any terms or period of repayment, except as disclosed in the standalone financial statements.

iv. Sections 185 and 186

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

v. Deposits

The Company has not accepted any deposits or amounts deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Rules framed thereunder. Accordingly, reporting under clause 3(v) of the Order is not applicable.

vi. Cost records

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

vii. Statutory dues

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of such statutory dues which were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred to in clause 3(vii)(a) which have not been deposited as at March 31, 2026 on account of any dispute.

viii. Unrecorded income

There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.

ix. Borrowings

(a) The Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

(b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the standalone financial statements, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the standalone financial statements, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in subsidiaries, joint ventures or associate companies.

x. Public offer / preferential allotment

(a) The Company has not raised money by way of initial public offer or further public offer, including debt instruments, during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.

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

xi. Fraud and whistle-blower complaints

(a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

(c) According to the information and explanations given to us, no whistle-blower complaints were received by the Company during the year and up to the date of this report.

xii. Nidhi Company

The Company is not a Nidhi Company and, accordingly, reporting under clause 3(xii) of the Order is not applicable.

xiii. Related party transactions

In our opinion, the Company is in compliance with Sections 177 and 188 of the Act with respect to applicable transactions with related parties, and the details of related party transactions have been disclosed in the standalone financial statements as required by applicable accounting standards.

xiv. Internal audit

(a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports for the year under audit issued to the Company during the year and till the date of this report in determining the nature, timing and extent of our audit procedures.

xv. Non-cash transactions

In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and, accordingly, provisions of section 192 of the Act are not applicable.

xvi. RBI Act / CIC

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

(b) In our opinion, there is no core investment company within the Group as defined in the Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. Cash losses

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

xviii. Resignation of statutory auditors

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

xix. Capability to meet liabilities

On the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as at the date of the audit report indicating that the Company is not capable of meeting its liabilities existing as at the balance sheet date as and when they fall due within a period of one year from the balance sheet date. We state that this is not an assurance as to the future viability of the Company. Our reporting is based on 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 be discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility

(a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring transfer to a fund specified in Schedule VII to the Act in compliance with the second proviso to section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

(b) In respect of ongoing projects, the Company has no unspent CSR amount as at the end of the previous financial year requiring transfer to a special account under section 135(6) of the Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable.

xxi. Consolidated financial statements

The reporting under clause 3(xxi) of the Order is not applicable in respect of the standalone financial statements of the Company.

For **PAVULURI & Co.**
Chartered Accountants
(Firm's RegistrationNo. 012194S)

Place: Hyderabad
Date: 30.05.2026

CA. N. RAJESH
Partner
(MembershipNo.223169)
UDIN: 26223169SZAWKH3131

BALANCE SHEET AS AT 31 MARCH 2026

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Particulars	Note	As at 31-03-2026	As at 31-03-2025
ASSETS			
Non-current assets			
(a) Property,Plant and Equipment	5	896.44	977.18
(b) Investment Property	6	1,858.01	1,944.02
(c) Financial assets			
(i) Other financial assets	7(i)	3,542.20	7,386.71
Total non-current assets		**6,296.65**	**10,307.91**
Current assets			
(a) Financial Assets			
(i) Investments	8	5,629.35	1,188.76
(ii) Trade receivables	9	183.20	190.45
(iii) Cash and cash equivalents	10	114.39	100.43
(iv) Other financial assets	7(ii)	2.33	5.76
(b) Other current assets	11	131.76	315.61
Total current assets		**6,061.03**	**1,801.01**
TOTAL ASSETS		**12,357.68**	**12,108.92**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	1,517.77	1,517.77
(b) Other equity	13	9,813.69	9,539.16
Total equity		**11,331.46**	**11,056.93**
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	14(i)	641.58	647.37
(b) Provisions	15(i)	30.90	14.70
(c) Deferred Tax Liabilities		281.59	302.73
Total non-current liabilities		**954.07**	**964.80**
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	16	19.57	15.89
(ii) Other Financial Liabilities	14(ii)	44.13	49.10
(b) Provisions	15(ii)	8.45	22.20
Total current liabilities		**72.15**	**87.19**
TOTAL EQUITY AND LIABILITIES		**12,357.68**	**12,108.92**

Significant accounting policies are in the notes 1 to 4
The accompanying notes referred to above form an integral part of the financial statements.
As per our report of even date.

for **PAVULURI & CO**
Chartered Accountants
(Firm Regn.No:012194S)

For and on behalf of Board of Directors of
MADALA HOLDINGS LIMITED
(Formerly Softsol India Limited)

CA N Rajesh
Partner
M.No:F-223169
UDIN : 26223169SZAWKH3131

Aravind Kumar Madala
DIN:06994824
Managing Director

Naga Padma Valli Kilari
DIN:08466714
Director

Place: Hyderabad
Date: 30.05.2026

M Nagaraju
Company Secretary

Devi Prasad Rath
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2026
(All amounts in ₹ lakhs, except share data and where otherwise stated)

Particulars	Note No	For the year ended 31-03-2026	For the year ended 31-03-2025
INCOME			
Revenue from operations	17	1,376.59	1274.17
Other income	18	(168.98)	592.68
Total income		**1,207.61**	**1,866.85**
EXPENSES			
Employee benefits expense	19	92.32	112.57
Finance costs	20	32.79	32.98
Depreciation and amortisation expense	5 & 6	167.02	185.74
Other expenses	21	459.55	415.47
Total expenses		**751.68**	**746.76**
Profit before tax		**455.93**	**1120.09**
Tax expense			
Current tax	22	257.76	277.18
Deferred tax Liability (Asset)		(21.14)	38.68
(Excess)/short Provision of Earlier year tax		(51.24)	-
Previous year MAT credit utilisation/ entitlement		-	(59.34)
Profit for the year		**270.55**	**863.57**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Re-measurement loss on defined benefit plans		5.59	(28.69)
Less: Income tax relating to items that will not be reclassified to profit and loss		(1.63)	8.35
Total Other Comprehensive Income for the year		**3.96**	**(20.33)**
Total Comprehensive Income for the year		**274.52**	**843.23**
Earnings per equity share [EPS]	23		
Par value per share		10	10
Basic EPS		1.83	5.85
Diluted EPS		1.83	5.85

Significant accounting policies are in the notes 1 to 4
The accompanying notes referred to above form an integral part of the financial statements.
As per our report of even date.

for **PAVULURI & CO**
Chartered Accountants
(Firm Regn.No:012194S)

For and on behalf of Board of Directors of
MADALA HOLDINGS LIMITED
(Formerly Softsol India Limited)

CA N Rajesh
Partner
M.No:F-223169
UDIN : 26223169SZAWKH3131

Aravind Kumar Madala
DIN:06994824
Managing Director

Naga Padma Valli Kilari
DIN:08466714
Director

Place: Hyderabad
Date: 30.05.2026

M Nagaraju
Company Secretary

Devi Prasad Rath
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in ₹ lakhs, except share data and where otherwise stated)

	Year ended 31-03-2026	Year ended 31-03-2025
Cash flow from operating activities		
Profit before tax	**455.93**	**1,120.10**
Adjustments:		
Depreciation and amortisation expense	167.02	185.74
Interest income on fixed deposit, loans & others	(368.29)	(440.73)
Finance cost - Ind AS	(2.65)	(2.65)
Provision/(reversal) for employee benefits	8.05	8.21
Gain on redemption of mutual funds	(19.97)	(2.62)
Unrealised gain on mark to market marking of mutual funds	592.47	(114.10)
Operating cash flows before working capital changes	**832.56**	**753.94**
(Increase)/decrease in trade receivables	7.25	38.93
Increase/(decrease) in trade payables	3.68	1.68
(Increase)/decrease in other current assets	183.85	(292.13)
(Increase)/decrease in other current financial assets	3.43	(1.31)
Increase in non-current financial assets	12.84	-
Decrease in other non-current financial liabilities	(3.13)	(112.40)
Increase/(decrease) in other current financial liabilities	(4.97)	(452.51)
Cash generated from operating activities	**1,035.51**	**(63.81)**
Income-taxes paid/(refund received), net	(208.15)	(280.85)
Net cash generated from operating activities (A)	**827.36**	**(344.66)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(0.26)	(3.80)
Net Proceeds from (Investment in) mutual funds and venture capital funds	(5,013.10)	(30.60)
Loan received back/ (Granted)	0.04	-
Interest income received	368.29	440.73
Net cash used in investing activities (B)	**(4,645.03)**	**406.33**
Cash flows from financing activities		
Net cash used in financing activities (C)		
" Net (decrease)/ increase in cash and cash equivalents during the year (A + B + C)"	13.96	61.67
Cash and cash equivalents at the beginning of the year	100.43	38.76
Cash and cash equivalents at the end of the year	**114.39**	**100.43**
Cash and cash equivalents includes		
Balances with banks in current accounts	114.01	100.08
Cash on hand	0.38	0.35
	114.39	**100.43**

The Statement of the Cash Flow has been prepared using the indirect method as set out in IndAS-7 "Statement of Cash Flow"
As per our report of even date.

for **PAVULURI & CO**
Chartered Accountants
(Firm Regn.No:012194S)

For and on behalf of Board of Directors of
MADALA HOLDINGS LIMITED
(Formerly Softsol India Limited)

CA N Rajesh
Partner
M.No:F-223169
UDIN : 26223169SZAWKH3131

Aravind Kumar Madala
DIN:06994824
Managing Director

Naga Padma Valli Kilari
DIN:08466714
Director

Place: Hyderabad
Date: 30.05.2026

M Nagaraju
Company Secretary

Devi Prasad Rath
Chief Financial Officer

Statement of Changes in Equity for the year ended 31-03-2026

(All amounts in ₹ lakhs, except share data and where otherwise stated)

A. Equity Share Capital

	Notes	Number of shares	Amount
Equity share of Rs. 10/- each subscribe and fully paid As at 1 April 2024		**14,763,689**	**1,476.37**
Changes in equity share capital	12	-	-
As at 31 March 2025		**14,763,689**	**1,476.37**
Changes in equity share capital	12	-	-
As at 31 March 2026		**14,763,689**	**1,476.37**
Forfeited shares (amount originally paid) As at 1 April 2024		**828,022**	**41.40**
Changes in equity share capital	12	-	-
As at 31 March 2025		**828,022**	**41.40**
Changes in equity share capital	12	-	-
As at 31 March 2026		**828,022**	**41.40**

B. Other Equity (Refer note 13)

	Reserves and Surplus				Other reserves	
	Capital redemption reserve	Securities premium reserve	General reserve	Retained earnings	Remeasurement of defined benefit obligations	Total
Balance as at 31 March 2024	**386.39**	**3,093.09**	**696.90**	**4,520.54**	**0.00**	**8,696.93**
Profit for the year		-	-	863.57	-	863.57
Cancellation of investment in Covance Softsol Limited	(1.00)					(1.00)
Other comprehensive income	-	-	-	-	(28.69)	(28.69)
Income tax relating to items of OCI	-	-	-	-	8.35	8.35
Balance as at 31 March 2025	**385.39**	**3,093.09**	**696.90**	**5,384.11**	**(20.33)**	**9,539.16**
Profit for the year		-	-	270.55	-	270.55
Other comprehensive income	-	-	-	-	5.59	5.59
Income tax relating to items of OCI	-	-	-	-	(1.63)	(1.63)
Balance as at 31 March 2026	**385.39**	**3,093.09**	**696.90**	**5,654.67**	**(16.37)**	**9,813.69**

This is the Statement of Change in Equity referred to in our report of even date.

for **PAVULURI & CO**
Chartered Accountants
(Firm Regn.No:012194S)

For and on behalf of Board of Directors of
MADALA HOLDINGS LIMITED
(Formerly Softsol India Limited)

CA N Rajesh
Partner
M.No:F-223169
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Aravind Kumar Madala
DIN:06994824
Managing Director

Naga Padma Valli Kilari
DIN:08466714
Director

Place: Hyderabad
Date: 30.05.2026

M Nagaraju
Company Secretary

Devi Prasad Rath
Chief Financial Officer

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

1. Company information

Madala Holdings Limited("the Company") is a listed public company domiciled and incorporated in India in accordance with the provisions of the Companies Act, 1956. The registered office of the Company is atPlot No. 4, Software Units Layout, Madhapur, Hyderabad – 500081.

The Company is engaged in the business of Infrastructural facilities including leasing of properties or spaces.

These financial statements for the year ended 31 March 2026 were authorized and approved for issue by the Board of Directors on 30May2026.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as notified under section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules 2015 issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the periods presented.

The financial statements have been prepared on going concern basis under the historical cost basis except for the following –

- Certain financial assets and liabilities which are measured at fair value; and
- Defined benefit plans – plan assets that are measured at fair values at the end of each reporting period.

3. Summary of significant accounting policies

The financial statements have been prepared using the accounting policies and measurement basis summarized below.

a. Operating Cycle

Based on the nature of services/ activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

b. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An **asset** is classified as current when it is:

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

All other assets are classified as non-current.

A **liability** is classified as current when:

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

All other liabilities are classified as non-current.

c. Foreign currency:

Functional and presentation currency

The financial statements are presented in Indian Rupee ('INR' or '₹') which is also the functional and presentation currency of the Company.

Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying to the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Foreign currency monetary items are converted to functional currency using the spotexchange rates as at the reporting date. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

d. Revenue recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably.

Lease rental income:

Rental income arising from operating leases of commercial properties is recognised on a straight-line basis over the lease term, unless another systematic basis is more representative of the pattern in which benefit derived from the leased asset diminishes. Lease incentives granted to tenants, if any, are recognised as an integral part of the total lease income over the lease term.

Common area maintenance and other recoveries:

Income from common area maintenance, facility management and other recoveries from tenants is recognised over the period in which the related services are rendered, in accordance with the terms of the respective agreements.

Other operating income:

Other income arising from contractual arrangements with tenants is recognised when the related performance obligation is satisfied and the amount of revenue can be measured reliably.

e. Property, plant and equipment (PPE)

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent measurement (depreciation and useful lives)

Depreciation on property, plant and equipment is provided on the written down value method, computed on the basis of useful lives as estimated by the management which coincides with the useful lives mentioned in Schedule II to the Companies Act, 2013 except for Plant and equipment which are depreciated over a useful life of 10 years as compared to useful life of 15 years mentioned in Schedule II of the Companies Act. Freehold land is not depreciated.

The residual values, useful lives and method of depreciation of assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

f. Other Intangible assets

Recognition and initial measurement

Other Intangible assets are stated at their cost of acquisition. The cost comprises purchase price. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortisation)

The cost of capitalized software is amortized over a period of 3 years, on a written down value basis.

g. Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired, based on internal or external factors. If any such indication exists, the Company estimates the recoverable amount of the asset or the cash generating unit. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

h. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Debt instruments at amortised cost
- Equity instruments at fair value through profit or loss (FVTPL) and
- Equity instruments at fair value through other comprehensive income (FVOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Equity instruments measured at FVTPL and FVOCI

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Cash and Cash Equivalents

Cash and Cash Equivalents represent cash and bank balances and fixed deposits with banks with original maturity of less than twelve months. Cash and cash equivalent are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

Trade Receivables

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

De-recognition
The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Impairment of Financial Assets
In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets that are debt instruments, and are measured at amortised cost e.g., deposits, trade receivables and bank balances.

The Company follows ‘simplified approach’ for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider –

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Financial Liabilities

Initial recognition and measurement
All financial liabilities are recognised initially at fair value. The Company’s financial liabilities include trade and other payables and security deposits.

Subsequent measurement
The measurement of financial liabilities depends on their classification, as described below:

Security deposits
After initial recognition, security deposits are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Trade and other payables
These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per agreed terms. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the

reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

De-recognition
A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires.

Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

i. Income taxes

Tax expense recognized in statement of profit or loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates and tax laws that have been enacted for the reporting period. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognized to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilized against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Minimum Alternate Tax ('MAT') credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each Balance Sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

j. Post-employment, long term and short term employee benefits

Defined contribution plan
The Company's contribution to provident fund and employee state insurance schemes is charged to the statement of profit and loss. The Company's contributions towards Provident Fund are deposited with the Regional Provident Fund Commissioner under a defined contribution plan.

Defined benefit plan
The Company has gratuity as defined benefit plan where the amount that an employee will receive on

retirement is defined by reference to the employee's length of service and final salary. The liability recognised in the balance sheet for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date. Management estimates the DBO annually with the assistance of independent actuaries. Actuarial gains and losses resulting from re-measurements of the liability are included in other comprehensive income.

Other long-term employee benefits
The Company also provides benefit of compensated absences to its employees which are in the nature of long -term benefit plan. Liability in respect of compensated absences becoming due and expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method as on the reporting date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recorded in the statement of profit and loss in the year in which such gains or losses arise.

Short-term employee benefits
Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

k. Provisions, contingent liabilities and contingent assets

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:
- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

l. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

m. Cash Flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

4. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company.

Recognition of deferred tax assets: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

Evaluation of indicators for impairment of assets: The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Recoverability of advances/receivables: At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

Useful lives of depreciable/amortisable assets: Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, IT equipment and other plant and equipment.

Defined benefit obligation (DBO): Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Fair value measurements: Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Provisions: At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However, the actual future outcome may be different from this judgement.

(All amounts in ₹ lakhs, except share data and where otherwise stated)

5. Property, plant and equipment

	Freehold land	Buildings	Plant and Equipment (including Computers)	Furniture and Fixtures	Vehicles	Office equipment	Total
Gross carrying amount							
At 1 April 2024	190.86	1,040.72	443.06	260.36	194.23	9.59	2,138.82
Additions	-	-	3.17	0.64	-	-	3.80
Disposals/retirement	-	-	-	-	-	-	-
Balance as at 31 March 2025	**190.86**	**1,040.72**	**446.23**	**260.99**	**194.23**	**9.59**	**2,142.62**
Additions	-					0.26	**0.26**
Disposals/retirement	-	-	-	-	-	-	-
Balance as at 31 March 2026	**190.86**	**1,040.72**	**446.23**	**260.99**	**194.23**	**9.85**	**2,142.88**
Accumulated depreciation							
Up to 1 April 2024	2.79	385.28	370.34	242.45	64.69	4.86	1,070.39
Charge for the year	-	48.00	5.05	7.13	33.86	1.01	**95.04**
Adjustments for disposals/ retirement	-	-	-	-	-	-	-
Balance as at 31 March 2025	**2.79**	**433.27**	**375.39**	**249.58**	**98.54**	**6.00**	**1,165.44**
Charge for the year		45.50	4.38	5.17	25.09	0.86	81.00
Adjustments for disposals/ retirement	-						-
Balance as at 31 March 2026	**2.79**	**478.77**	**379.77**	**254.75**	**123.63**	**6.86**	**1,246.44**
Net book value as at 31 March 2024	188.07	655.45	72.72	17.91	129.54	4.73	1,068.43
Net book value as at 31 March 2025	188.07	607.45	70.84	11.41	95.69	3.59	977.18
Net book value as at 31 March 2026	**188.07**	**561.95**	**66.46**	**6.24**	**71.00**	**2.99**	**896.44**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

6. Investment property

	Buildings	Total
Gross carrying amount		
As at 1 April 2024	**2,636.00**	**2,636.00**
Additions	-	-
As at 31 March 2025	**2,636.00**	**2,636.00**
Additions	-	-
As at 31 March 2026	**2,636.00**	**2,636.00**
Accumulated depreciation		
Up to 1 April 2024	**601.28**	**601.28**
Charge for the year	90.70	90.70
Up to 31 March 2025	**691.98**	**691.98**
Charge for the year	86.01	86.01
Up to 31 March 2026	**777.99**	**777.99**
Net carrying amount		
As at 1 April 2024	2,034.71	2,116.35
As at 31 March 2025	1,944.02	2,034.72
As at 31 March 2026	**1,858.01**	**1,858.01**

7. Other financial assets

Unsecured, considered good	**31 March 2026**	**31 March 2025**
(i) Non-current		
Security deposits	70.10	70.10
Bank deposits (due to mature after 12 months from the reporting date)*	11.80	24.64
Loan to Covance Softsol Limited	3,460.30	7,291.98
Total	**3,542.20**	**7,386.71**

Loan to Covance Softsol Limited was acquired by virue of approved Demerger Scheme. Repayment to be made on or before FY 2030 -31and Interest rate is SOFR plus1%

(ii) Current		
Interest accrued on deposits	2.33	5.76
Total	**2.33**	**5.76**

8. Investments

(i) Non-current		
Investments carried at fair value through profit or loss ('FVTPL')		
Investment in equity shares, unquoted	5,607.82	1,167.23
	5,607.82	**1,167.23**
Investment carried at fair value through other comperehensive income (FVOCI)		
Investment in Equity, unquoted		
Localbuy Technologies Pvt Ltd	21.53	21.53
32 CCPS of ₹10 Each(31 March 2025: 32)		
	21.53	21.53
	5,629.35	**1,188.76**
Aggregate amount of quoted investments and market value thereof	5,607.82	1,167.23
Aggregate amount of unquoted investments	21.53	21.53

(All amounts in ₹ lakhs, except share data and where otherwise stated)

9. Trade receivables

	31 March 2026	31 March 2025
(Unsecured)		
- Considered good	183.20	190.45
- Considered doubtful	-	-
	183.20	**190.45**
Less: Allowance for doubtful debts	-	-
b. Unbilled Receivable	-	-
Total	**183.20**	**190.45**

Trade Receivables ageing schedule:

As at 31 March 2026

			Outstanding for following periods from due to of payment				
Particulars	**Not due**	**Less than 6 months**	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) Undisputed Trade receivables – considered good	-	183.20	-	-	-	-	183.20
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**-**	**183.20**	**-**	**-**	**-**	**-**	**183.20**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

As at 31 March 2025

Particulars	Outstanding for following periods from due to of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	190.45	-	-	-	-	190.45
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**-**	**190.45**	**-**	**-**	**-**	**-**	**190.45**

10. Cash and Bank Balances

	31 March 2026	31 March 2025
Cash and cash equivalents		
Balances with banks in current accounts	114.01	100.08
Cash on hand	0.38	0.35
Total	**114.39**	**100.43**

11. Other assets

	31 March 2026	31 March 2025
Current (Unsecured)		
- Considered good		
Advance for expenses	36.53	1.50
Other Receivables from Covance Softsol Limited	-	255.85
Prepaid expenses	6.89	4.60
Balance with Revenue Authorities	88.33	53.65
Total	**131.76**	**315.61**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

12. Equity share capital

i. Authorised share capital

	31 March 2026		31 March 2025	
	Number	Amount	Number	Amount
Equity shares of ₹10 each	50,000,000	5,000	50,000,000	5,000

ii. Issued, subscribed and paid up

Equity shares of ₹10 each fully paid up	14,763,689	1,476.37	14,763,689	1,476.37
Total	**14,763,689**	**1,476.37**	**14,763,689**	**1,476.37**

iii. Forfeited shares

Forfeited shares (amount originally paid)	828,022	41.40	828,022	41.40
Total	**15,591,711**	**1,517.77**	**15,591,711**	**1,517.77**

iv. Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

	31 March 2026		31 March 2025	
	Number	Amount	Number	Amount
Equity shares				
Balance at beginning and end of the year	14,763,689	1,476.37	14,763,689	1,476.37

v. Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing general meeting.

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

	31 March 2026		31 March 2025	
	Number	% holding	Number	% holding
Durga VLK Madala	9,557,408	64.74%	9,557,408	64.74%
Talluri Samatha	3,324,525	22.52%	3,324,525	22.52%
Bhaskara Rao Madala	1,069,766	7.25%	1,069,766	7.25%

Details of shares held by promoters

	31 March 2026			31 March 2025		
	Number of Shares	%Change during the period/year	% holding	Number of Shares	%Change during the period/year	% holding
Durga V L K Madala	9,557,408	-	64.74	9,557,408	-	64.74
Madala Srinivasa Rao	30,015	-	0.20	30,015	-	0.20
Raja Rao Boyapati	25,300	-	0.17	25,300	-	0.17
M Bhaskara Rao	1,069,766	-	7.25	1,069,766	-	7.25
Sambasiva Rao Madala	118,400	-	0.80	118,400	-	0.80
M Sridevi	46,355	-	0.31	46,355	-	0.31
	10,847,244	**-**	**73.47**	**10,847,244**	**-**	**73.47**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

vii. Calls unpaid on equity shares

	31 March 2026		31 March 2025	
	Number	Amount	Number	Amount
- By Directors and Officers	-	-	-	-
- By others at ₹5 per equity share	28,200	1.41	28,200	1.41
Total	**28,200**	**1.41**	**28,200**	**1.41**

13. Other equity

	31 March 2026	31 March 2025
Reserve and surplus		
Capital redemption reserve	385.39	385.39
Securities premium reserve	3,093.09	3,093.09
General reserve	696.90	696.90
Retained earnings	5,654.67	5,384.11
	9,830.06	**9,559.50**
Other reserves		
Remeasurement of defined benefit obligations	(16.37)	(20.33)
Total	**9,813.69**	**9,539.16**

Nature and purpose of reserves

Capital redemption reserve

The Company uses Capital redemption reserve for transactions in accordance with the provisions of the Companies Act, 2013.

Securities premium reserve

Securities premium is used to record the premium received on issue of equity shares.

General reserve

The Company generally appropriates a portion of its earnings to the general reserve to be used for contingencies. These reserves are freely available for use by the Company.

Fair value changes on equity instruments through OCI

The Company has elected to recognise changes in the fair value of certain investment in equity shares and units in OCI. This amount will be reclassified to retained earnings on derecognition of equity shares and units.

Remeasurement of defined benefit obligations

The reserve represents the remeasurement gains/(losses) arising from the actuarial valuation of the defined benefit obligations of the Company. The remeasurement gains/(losses) are recognized in other comprehensive income and accumulated under this reserve within equity. The amounts recognized under this reserve are not reclassified to statement of profit or loss.

(All amounts in ₹ lakhs, except share data and where otherwise stated)

14. Other Financial Liabilities

	31 March 2026	31 March 2025
(i) Non-current		
Security deposits	577.58	548.14
Accrued Rent	64.00	99.23
	641.58	**647.37**
(ii) Current		
Accrued expenses	26.32	26.36
Capital creditors	-	1.51
Others	17.81	21.23
Total	**44.13**	**49.10**

15. Provisions

	31 March 2026	31 March 2025
(i) Non-current		
Gratuity	30.00	14.51
Compensated absences	0.89	-0.19
Total	**30.90**	**14.70**
(ii) Current		
Gratuity	8.08	21.93
Compensated absences	0.38	0.27
Total	**8.45**	**22.20**

(a) Gratuity

The Company provides its employees with benefits under a defined benefit plan, referred to as the “Gratuity Plan”. In accordance with the Code on Social Security, 2020, the Gratuity Plan entitles a regular employee who has rendered at least five years of continuous service, and a fixed-term employee who has rendered at least one year of continuous service, to receive 15 days’ salary for each year of completed service (service of six months and above is rounded off as one year, and paid on a pro-rata basis for fixed-term employees) at the time of retirement/exit. This benefit is restricted to a maximum sum of ₹20 Lakhs

(i) Change in projected benefit obligation

	31 March 2026	31 March 2025
Projected benefit obligation at the beginning of the year	36.43	79.19
Current Service Cost	2.13	2.03
Past Service Cost	4.00	-
Interest cost	2.47	5.72
Remeasurements - Due to Experience Adjustments	(5.87)	28.37
Remeasurements - Due to Financial Assumptions	(1.07)	0.32
Increase / (Decrease) due to effect of any business combination	-	(79.19)
Benefits paid	-	0.00
Projected benefit obligation at the end of the year	**38.08**	**36.43**

(ii) Reconciliation of present value of obligation on the fair value of plan assets

Present value of projected benefit obligation at the end of the year	38.08	36.43
Funded status of the plans	-	-
Net liability recognised in the balance sheet	**38.08**	**36.43**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

(iii) Expense recognized in the statement of profit and loss		
Interest cost	2.47	5.72
Current Service Cost	2.13	2.03
Past Service Cost	4.00	-
Expected returns on plan assets	-	-
Recognized net actuarial (gain)/ loss		
Net gratuity costs/(benefits)	**8.60**	**7.75**

	31 March 2026	31 March 2025
(iv) Expense recognized in OCI		
Remeasurements - Due to Experience Adjustments	(5.87)	28.37
Remeasurements - Due to Financial Assumptions	(1.07)	0.32
	(6.94)	**28.69**
(v) Key actuarial assumptions		
Discount rate	7.52%	6.79%
Salary escalation rate	7.00%	7.00%

(vi) Expected future cash flows

The defined benefit obligation shall mature after year ended as follows:

Within 1 year	8.08	22.54
2- 3 years	12.77	5.49
3 years and above	32.69	16.18

16. Trade payables

	31 March 2026	31 March 2025
Dues to micro and small enterprises	-	-
Others	19.57	15.89
	19.57	**15.89**

As at 31 March 2026

	Outstanding for following periods from the due date of payment				
Particulars	**Not Due**	**Less than 1 year**	**1-2 years**	**More than 3 years**	**Total**
i) MSME	-	-	-	-	-
ii) Others	-	19.57	-	-	19.57
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-
Total		**19.57**	**-**	**-**	**19.57**

As at 31 March 2025

Particulars	Outstanding for following periods from the due date of payment				
	Not Due	Less than 1 year	1-2 years	More than 3 years	Total
i) MSME	-	-	-	-	-
ii) Others	-	15.89	-	-	15.89
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-
Total		**15.89**	**-**	**-**	**15.89**

(a) There are no micro and small enterprises, as defined under the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues as at the reporting date (31 March 2026: Nil, 1 April 2025 : Nil). The micro and small enterprises have been identified by management on the basis of information available with the Company and have been relied upon by the auditors.

Ratios as per the Schedule III requirements

a) Current Ratio = Current Assets divided by Current Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Current Assets	6,061.03	1,801.01
Current Liabilities	72.15	87.19
Ratio	**84.00**	**20.66**
% Change from previous year	**306.67%**	**N.A**

Reason for change more than 25%:
This ratio has Increased from 20.66 in March 2025 to 84 in March 2026 mainly due to Increase in current assets.

b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Total debt	-	-
Total equity	11,331.46	11,056.93
Ratio	**-**	**-**
% Change from previous year	**N.A**	**N.A**

c) Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	As at 31 March 2026	As at 31 March 2025
Profit after tax	270.55	863.57
Add: Non cash operating expenses and finance cost	199.81	218.72
-Depreciation and amortizations	**167.02**	**185.74**
-Finance cost	**32.79**	32.98
Earnings available for debt services	**470.36**	**1,082.29**
Interest cost on borrowings	-	-
Principal repayments	-	-
Total Interest and principal repayments	-	-
Ratio	N.A	N.A
% Change from previous year	**N.A**	**N.A**

d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	As at 31 March 2026	As at 31 March 2025
Net profit after tax	270.55	863.57
Equity	11,331.46	11,056.93
Ratio	**0.02**	**0.08**
% Change from previous year	**-69.43%**	**N.A**

Reason for change more than 25%:
This ratio has been decreased due to decrease in profit.

e) Inventory Turnover Ratio = Cost of goods sold divided by closing inventory

Particulars	As at 31 March 2026	As at 31 March 2025
Cost of goods sold	-	-
Closing Inventory	-	-
Inventory Turnover Ratio	**-**	**-**
% Change from previous year	**0.00%**	0.00%

f) Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Credit Sales	1,376.59	1,274.17
Closing Trade Receivables	183.20	190.45
Ratio	**7.51**	**6.69**
% Change from previous year	**12.31%**	**N.A**

Reason for change more than 25%: Not Applicable

g) Trade payables turnover ratio = Credit purchases divided by closing trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Credit Purchases	435.29	394.30
Closing Trade Payables	19.57	35.30
Ratio	**22.24**	**11.17**
% Change from previous year	**99.14%**	**N.A**

Reason for change is reduction in Trade payables

h) Net capital Turnover Ratio = Sales divided by Working capital whereas working capital= current assets - current liabilities

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Sales	1,376.59	1,274.17
Working Capital	5,988.88	1,713.82
Ratio	**0.23**	**0.74**
% Change from previous year	**-69.08%**	**N.A**

Reason for change more than 25%:Due to increase in Current Asset and Reduction of current liability

i) Net profit ratio = Net profit after tax divided by Sales

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Net profit after tax	270.55	863.57
Sales	1,376.59	1,274.17
Ratio	**0.20**	**0.68**
% Change from previous year	**-71.00%**	**N.A**

Reason for change more than 25% Due profit reduced

j) Return on Capital employed (pre cash)=Earnings before interest and taxes (EBIT) divided by Capital Employed (pre cash)

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Profit before tax (A)	455.93	1,120.09
Finance Costs (B)	32.79	32.98
Other Income (C)	(168.98)	**592.68**
EBIT (D) = (A)+(B)-(C)	**657.70**	**560.39**
Capital Employed (Pre Cash) (J)=(E)-(F)-(G)-(H)-(I)	**6,542.00**	**10,733.00**
Total Assets (E)	12,357.68	12,108.92
Current Liabilities (F)	72.15	87.19
Current Investments (G)	5,629.35	1,188.76
Cash and Cash equivalents (H)	114.39	100.43
Bank balances other than cash and cash equivalents (I)	-	-
Ratio (D)/(J)	0.10	0.05
% Change from previous year	**92.55%**	**N.A**

Reason for change more than 25%: Due to reduation of capital employed and increase of EBIT.

17. Revenue from operations

	31 March 2026	31 March 2025
Sale of services		
Rental income	1,376.59	1,274.17
Total	**1,376.59**	**1,274.17**

18. Other income

	31 March 2026	31 March 2025
Interest income	368.29	440.73
Gain on redemption of mutual funds and Venture Capital units	19.97	2.62
Unrealised gain on mark to market marking of mutual funds and other units	(592.47)	114.10
Other non-operating income	35.23	35.23
Total	**(168.98)**	**592.68**

19. Employee benefits expense

	31 March 2026	31 March 2025
Salaries and wages	83.95	103.25
Contribution to provident and other funds (refer note a below)	5.74	7.24
Staff welfare expenses	2.63	2.08
Total	**92.32**	**112.57**

(a) (a) The amount recognized as an expense towards contribution to provident fund for the year aggregated to ₹5.97 (31 March 2025: ₹5.41) and towards employee state insurance fund aggregated to ₹0.43 (31 March 2025: ₹0.44).

20. Finance Costs

	31 March 2026	31 March 2025
Interest expense for financial liabilities carried at amortised cost	32.58	32.58
Bank Charges	0.21	0.40
Total	**32.79**	**32.98**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

21. Other expenses

	31 March 2026	31 March 2025
Power and fuel	36.19	45.08
Repairs and maintenance:	-	-
- Buildings	102.04	77.15
- Plant and equipment	46.11	32.08
- Others	13.03	14.48
Insurance	6.20	5.43
Rates and taxes	44.89	76.52
Communication	1.86	2.60
Travelling and conveyance	4.65	6.01
Legal and professional fees	72.87	28.68
Director's sitting fees	4.20	4.80
Fees and subscriptions	5.78	5.36
Advertisement charges	0.96	1.86
Payments to the auditor (refer note (i))	7.00	7.00
Postage,Printing & Stationery	1.56	2.25
Security Service charges	30.03	32.76
Guest House maintenance	19.10	16.09
Water charges	3.44	4.44
Cleaning charges	24.90	22.66
Miscellaneous expenses	5.49	3.07
CSR Expenses	24.26	21.17
Demerger Expenses	5.00	6.00
Total	**459.55**	**415.47**

(i) Details of payments to auditors :	**31 March 2026**	**31 March 2025**
As auditor:		
- Statutory & Audit fee	5.0	5.0
- Tax Audit fee	1.5	1.5
-Certificate fee	0.5	0.5
-Reimbursement of expenses	-	-

22. Income tax

	31 March 2026	31 March 2025
Tax expense comprises of:		
Current income tax	257.76	277.18
Deferred tax Liability (Asset)	(21.14)	38.68
Total	**236.62**	**315.86**

The major components of income tax expense and the reconciliation of expected tax expense based on the effective tax rate of the Company at 25.17% and the reported tax expense in the statement of profit and loss is as follows:

Tax on Other Comprehensive Income		
Re-measurement loss on defined benefit plans	1.63	(8.35)
Total	**1.63**	**(8.35)**

Summary of significant accounting policies and other explantory information
(All amounts in ₹ lakhs, except share data and where otherwise stated)

Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

	31 March 2026	31 March 2025
Profit before tax	455.93	1,120.09
Tax at the Indian tax rate	25.17%	29.12%
Expected tax expenses	114.76	326.17
Permanent Difference		
Expenses disallowed under income tax Act, 1961	24.26	21.17
Income tax expense	**139.02**	**374.73**
Profit After Adjusting permanent difference	480.19	1,141.26
Expected Tax	236.62	315.86
Effective tax rate	49.28%	27.68%

Deferred Tax Liability (Asset)

Particulars	Depreciation	Gratuity – actuarial valuation	Total Deferred Tax (Net)
Opening Balance	313.34	(10.61)	302.73
Recognized in P&L	(33.78)	12.63	(21.14)
Recognized in OCI	-	-	-
Closing Balance	279.57	2.03	281.59

23. Earnings per share (EPS)

	31 March 2026	31 March 2025
Profit attributable to equity shareholders	270.55	863.57
Weighted average number of equity shares used in computing per share	14,763,689	14,763,689
Earnings per equity share (in absolute ₹ terms) :		
Basic and Diluted	1.83	5.85
Nominal Value per share equity share	10	10

24. Fair value measurements

(i) Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.
Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Summary of significant accounting policies and other explantory information
(All amounts in ₹ lakhs, except share data and where otherwise stated)

(ii) Financial assets and financial liabilities measured at fair value

	31 March 2026	31 March 2025
Fair value hierarchy (Level 1)		
Financial assets		
Investment in mutual funds	5,607.82	1,167.23
Fair value hierarchy level (Level 3)		
Financial assets		
Investment in equity units of venture capital fund and others	21.53	21.53

The Company does not have any financial instrument measured at fair value on recurring basis under Level 2 catergory. There are no transfers between levels during the year. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

(iii) Valuation technique used to determine fair value

Investment in equity units of venture capital fund are valued based on valuation principles, techniques and methodology adopted by such venture capital fund. Investment in equity share of subsidiary are valued based on valuation techniques, including discounted cash flow method, adopted by the Company.

(iv) Financial instruments by category

for instruments carried at amortised cost, carrying value represents the best estimate of fair value.

	31 March 2026			31 March 2025		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investments	5,607.82	21.53	-	1,167.23	21.53	-
Trade receivables	-	-	183.20	-	-	190.45
Cash and cash equivalents	-	-	114.39	-	-	100.43
Other bank balances	-	-	-	-	-	-
Other financial assets	-	-	2.33	-	-	5.76
Total financial assets	**5,607.82**	**21.53**	**299.92**	**1,167.23**	**21.53**	**296.64**

	31 March 2026			31 March 2025		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial liabilities						
Trade payables	-	-	19.57	-	-	15.89
Other financial liabilities	-	-	44.13	-	-	49.10
Total financial liabilities	**-**	**-**	**63.70**	**-**	**-**	**64.99**

Summary of significant accounting policies and other explantory information
(All amounts in ₹ lakhs, except share data and where otherwise stated)

25. Financial instruments risk management

"The Company's principal financial liabilities comprises of trade and other payables. The Company's principal financial assets include trade and other receivables, cash and cash equivalents and other bank balances that derive directly from its operations. The Company also holds FVTOCI and FVTPL investments.

The Company is exposed to credit risk, market risk and liquidity risk. The Company's Board of Directors oversees the management of these risks. The Company's Board of Directors are supported by the senior management that advises on financial risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance to the Company's Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

A. Credit risk

'Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for credit losses and impairment that represents its estimate of expected losses in respect of trade and other receivables.

Trade and other receivables

'The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Financial assets that are neither past due nor impaired

'None of the Company's cash equivalents, including fixed deposits, were either past due or impaired as at 31 March 2026

Financial assets that are past due but not impaired

The Company's credit period for customers generally ranges from 30 - 60 days. The aging of trade receivables that are not due and past due but not impaired is given below:

	31 March 2026	31 March 2025
Neither past due nor impaired	-	-
Past due not impaired:		
less than 180 days	183.20	190.45
181-365 days	-	-
Greater than 365 days	-	-
	183.20	**190.45**

Other than trade receivables, the Company has no significant class of financial assets that is past due but not impaired.

On account of adoption of Ind AS 109, the Company uses Expected Credit Loss (ECL) model for assessing the impairment loss. For this purpose, the Company uses a provision matrix to compute the expected credit loss amount for trade receivables. The provision matrix takes into account external and internal credit risk factors and historical data of credit losses from various customers. The management believes that there is no change in allowance for credit losses during the year ended 31 March 2026 and 31 March 2025.

Summary of significant accounting policies and other explantory information
(All amounts in ₹ lakhs, except share data and where otherwise stated)

B. Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet obligations, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

The Company's principal sources of liquidity are the cash flows generated from operations. Further the Company has no long term borrowings and working capital facilities which the management believes are not required considering its present scale of operations.

Maturities of financial liabilities

The tables below analyses the Company's financial liabilities following into different maturity groupings based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is insignificant.

31 March 2026	Up to 1 year	From 1 to 3 years	More than 3 years	Total
Non-derivatives				
Trade and other payables	19.57	-	-	19.57
Other financial liabilities	44.13	641.58	-	685.71
Total	**63.70**	**641.58**	**-**	**705.28**

31 March 2025	Up to 1 year	From 1 to 3 years	More than 3 years	Total
Non-derivatives				
Trade payable	15.89	-	-	15.89
Other financial liabilities	49.10	647.37	-	696.46
Total	**64.98**	**647.37**	**-**	**712.35**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

C. Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short-term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk. Thus, the Company's exposure to market risk is a function of revenue generating and operating activities in foreign currencies.

26. Capital risk management

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for stakeholders and to maintain an optimal capital structure to reduce the cost of capital. Hence, the Company may adjust any dividend payments, return capital to shareholders or issue new shares. Total capital is the equity as shown in the statement of financial position. Currently the Company does not have any long term borrowings and working capital facilities.

27. Related party disclosures

(a) Names of the related parties and nature of relationship

Names of related parties	Nature of relationship
Madala Srinivasa Rao, Chairman Madala Bhaskar Rao, Whole Time Director (upto Aug'25) Madala Aravind Kumar, Managing Director (From Sep'25) Devi Prasad Rath, Chief Financial Officer M Nagaraju , Company Secretary	Key Managerial Personnel (KMP)
Covance Softsol Limited	Enterprise over which KMP Personnel Exercise Significant influence

(b) Transactions with related parties

	For the year ended	
	31 March 2026	31 March 2025
Transactions with Covance SoftSol Limited		
Interest Received for the year	306.95	452.31
Rent Received for the year	87.56	32.88
Loan Received Back	3,831.68	-
Transactions with KMPs		
Short-term employee benefits*	57.12	58.44

(c) Balances receivable

	31 March 2026	31 March 2025
Receivable from Covance SoftSol Limited	3,460.30	7,291.98

*KMPs are eligible for gratuity and compensated absences along with other employees of the Company. The provision made for gratuity and compensated absences pertaining to the KMPs has not been included in the aforementioned disclosures as these are not determined on an individual basis.

28. Segment reporting

The Company is engaged Real Estate related services such lease of commercial spaces in a single segment. Based on "Management Approach", as defined in Ind AS 108 – Operating Segments, the Chairman,Whole time Director and Chief Financial Officer of the Company are considered as Chief Operating Decision Makers (CODM) who evaluates the performance and allocates resources based on the analysis of performance of the Company as a whole. Its operations are, therefore, considered to constitute a single segment in the context of Ind AS 108 – Operating Segments.

29. Additional Regulatory Informations

I There are no immovable properties included in Property Plant and Equipment, whose title deeds are not held in the name of the Company.

II The Company has not revalued its Property, Plant and Equipment (including Right of use assets) and intangible assets during the year ended March 31, 2026.

III The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

IV The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority, as per the available information.

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

VI The Company has not traded or invested in cryptocurrency transactions during the financial year and there is no balance as at year end.

VII Audit Trail:

The Company has used accounting software and certain other related software for maintaining its books of account which has a feature of recording audit trail (edit log) facility at application level and the same has operated throughout the year for all relevant transactions recorded in the software, except that:

a At accounting software, there are certain privileged / administrative access rights for which audit trail feature isn't enabled at application level.

b Audit trail feature is not enabled at the database level in so far as it relates to accounting and other related software.
Further no instance of audit trail feature being tampered with was noted in respect of these software

30. Contingent liabilities and commitments

	As at	
	31 March 2026	**31 March 2025**
Contingent liabilities		
Guarantees excluding financial guarantees		
Bank guarantee	15.22	15.22

31. Deferred tax assets have been recognised only to the extent of deferred tax liabilities i.e deferred tax assets have been recognized only to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilized against future taxable income of the Company.

32. Previous year figures have been regrouped or rearranged where ever required to correspond with the current year's classification and disclosure requirements.

for **PAVULURI & CO**
Chartered Accountants
(Firm Regn.No:012194S)

For and on behalf of Board of Directors of
MADALA HOLDINGS LIMITED
(Formerly Softsol India Limited)

CA N Rajesh
Partner
M.No:F-223169
UDIN : 26223169SZAWKH3131

Aravind Kumar Madala
DIN:06994824
Managing Director

Naga Padma Valli Kilari
DIN:08466714
Director

Place: Hyderabad
Date: 30.05.2026

M Nagaraju
Company Secretary

Devi Prasad Rath
Chief Financial Officer

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