

Our intensity.  
Your agility.

# Unleashing the Power of **AI** for the Future of Customer Engagement

Annual Report 2024-25

**In10s** 

Intense Technologies Limited



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## FORWARD-LOOKING STATEMENT

In this Annual Report, we might have disclosed forward-looking statements that set out anticipated results based on the management’s plans and assumptions. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties, and inaccurate assumptions. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Publicly listed on  
**NSE** and **BSE**

# Unleashing The Power Of AI For The Future Of Customer Engagement

At Intense Technologies Limited, we believe the future of enterprise success lies in reimagining how organizations engage with their customers. Unleashing the Power of AI for the Future of Customer Engagement reflects our mission to build platforms that go beyond automation to create meaningful, hyper personalized and context aware interactions at scale.

In FY25, Intense Technologies Limited combined strong financial performance with accelerated adoption of its AI driven platforms, enabling enterprises to transform operations while deepening trust and loyalty with their customers. Our proprietary solutions powered by Generative and Agentic AI, cloud native architecture, and low code accelerators are helping clients orchestrate seamless communication journeys, ensure governance, and unlock measurable impact across BFSI, telecom, utilities, and government sectors.

Looking ahead, Intense Technologies Limited is committed to pioneering the next wave of customer engagement where AI not only simplifies transactions but also anticipates customer needs, empowers autonomous decision making, and delivers real time omnichannel experiences. By embedding intelligence into every interaction, we are enabling enterprises to shift from reactive communication models to proactive engagement strategies that drive stronger outcomes and competitive differentiation.

As a global leader recognized by top analyst firms, Intense Technologies Limited continues to push boundaries in enterprise digital transformation. Our vision is to empower organizations with platforms that combine agility, compliance, and innovation, creating future ready intelligent enterprises that thrive in a rapidly evolving digital world.



## About Us

We are Intense Technologies Limited (“Intense” or “the Company”), a publicly listed, AI-first, platform-driven services company specializing in mission-critical solutions across communication, data management, and process automation. With a strong focus on the BFSI, Telecom, and Government sectors, we leverage our innovative platforms to deliver significant business outcomes at scale.

Operating globally across four continents, we impact over a billion lives daily. We are widely recognized by leading industry analysts including Gartner, IDC, Aspire, Celent, and Omdia for our excellence in technology and market leadership.

Through our suite of IP-enabled platforms and services, we empower enterprises to achieve their digital transformation goals with speed and efficiency. Our proven solutions have helped leading banks save hundreds of crores by streamlining and centralizing customer communication processes.

Today, we manage the delivery of **1 billion notifications annually, generate 50 million regulatory communications every month** worldwide.

## Our Global Presence

With our expanding global footprint and an efficient workforce, we help customers across the world navigate their digital transformation journeys.



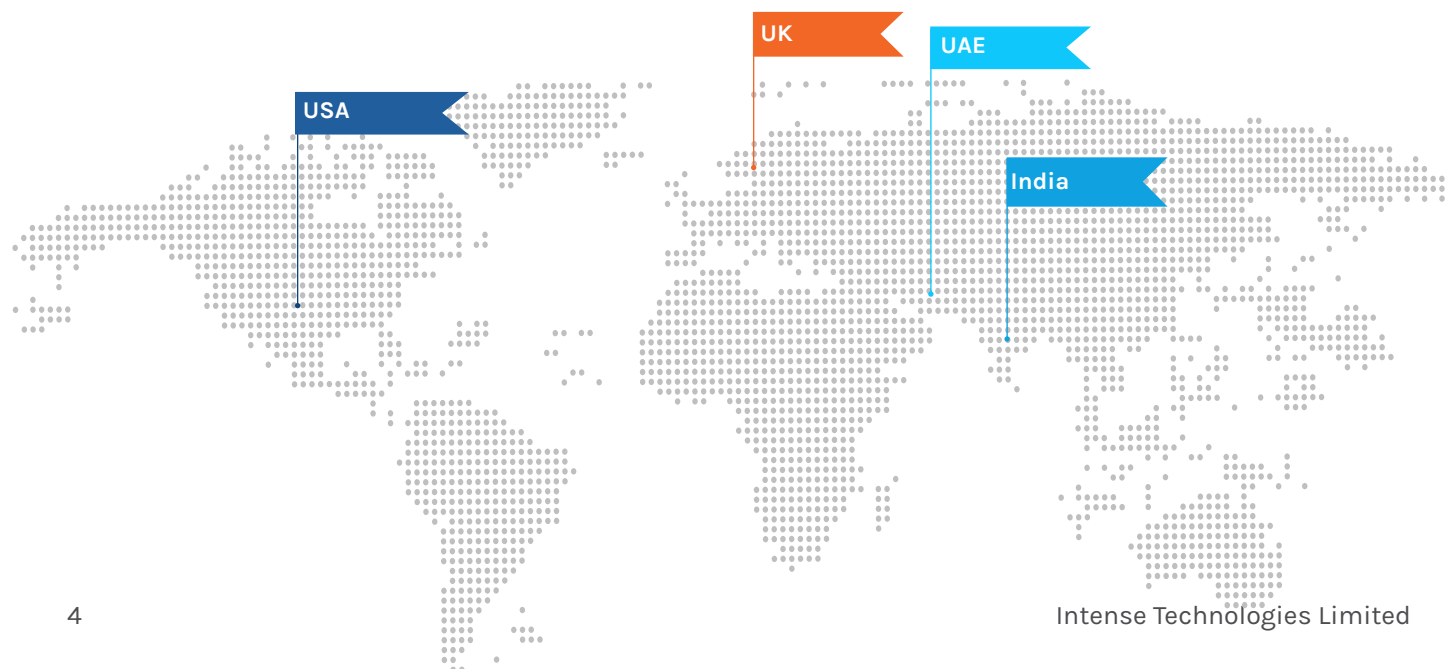
### Vision

To become the global go-to leader in customer engagement and data-driven innovation.



### Mission

We are committed to empowering enterprises to deliver superior customer engagement and drive continuous innovation through our cutting-edge platforms and services.



## Core Values



### Make the Impossible Possible

Great work starts with great people.  
**YOU CAN DO IT.**



### Customer First

The Customer isn't king here.  
He's God, our sacred reason for being.



### Always Simplify

The best ideas are the simplest.



### We Are One

Teamwork makes the dream work.



### Own It

A sense of ownership is the most powerful weapon we have.  
**FIND IT. DO IT.**



### Learning Never Stops!

Brilliance Awaits.  
All that's needed is an unfettered curiosity to seek it!



### Constant Innovation

**We dream Big. We do Big.**

Key Facts At A Glance



30+ Years of expertise



Present across 4 continents



500+ skilled workforce across the globe



90+ global implementations



21+ awards and recognitions from industry, government, media, and analyst firms



Strong presence in BFSI and telecom in India



24 registered copyrights, 3 patent applications, and one PCT application



Consistent dividends for 7 consecutive years



1 billion notifications sent annually, Generating 50 million regulatory communications every month



Ranked #1 on Gartner Peer Insights

FY25 Financial Highlights

₹153.7 Cr Revenue

₹25.5 Cr EBITDA

₹16.3 Cr PAT



# Chairman's Message



**C.K. Shastri**

Chairman & Managing Director

"With over 25% revenue growth, industry-leading AI-driven platforms, and a billion+ end-users globally, Intense Technologies is redefining the future of digital engagement by continuously advancing our AI-driven communications, data, and process automation platforms and services. We continue to empower enterprises to transform and thrive in an evolving business environment; powered by Generative AI and Agentic AI, we are enabling rapid digital transformation to optimize business performance and accelerate business growth."

*Dear Shareholders,*

It is my privilege, as Chairman of Intense Technologies Limited, to reach out at a time when our industry, our company, and our aspirations are all entering new spheres of influence and potential. This year, more than ever, we witnessed history in action, and technology assumed a defining role in enterprise resilience, national digital infrastructure, and inclusive growth. Clients across sectors have evolved their mindset, viewing technology not just as an enabler but as a catalyst for sustainable transformation and competitive leadership.

With our IP assets as a catalyst, we are reimagining how large-scale enterprises transform customer communications, data, and process automation. Guided by our vision through 'Project Butterfly,' we continue to sharpen our go-to-market edge with AI-powered platforms that deliver measurable outcomes and meaningful impact. By deepening our core product capabilities and harnessing the power of Generative and Agentic AI, we are driving stronger adoption, fueling innovation, and bringing proactive AI use cases to life; enabling enterprises to ensure governance, deliver intelligent engagement, and reach customers at the right place, at the right time, through the right channel.

## Industry Evolution & Client Mindset

Amidst a landscape of regulatory change, accelerated adoption of AI, and evolving customer expectations, organizations are turning to trusted enterprise partners to reimagine their core businesses. Every leader we engage, across BFSI, Telecom, Utilities, Government, demands not just faster digitalization, but a sharper focus on security, compliance, hyper-personalization, and financial prudence. We have become their partner of choice by delivering platform-driven solutions, underpinned by robust architecture and domain expertise, and supporting over 1 billion end-users worldwide.

## Recent Developments, Awards, and Recognitions

The year brought numerous accolades that underscore our technology and market leadership. We have been recognized by leading global analyst firms including IDC, Omdia, Aspire, Celent, and QKS Group, reaffirming our position as an industry innovator. Further strengthening our IP portfolio, we were recently granted a patent for large-scale data handling, enabling enterprises to optimize data processing with greater efficiency and intelligence. Such recognition, earned by our teams' relentless innovation and commitment to excellence, is a source of pride across the organization. It is heartening to announce that **UniServe™ NXT** has once again sustained its leadership in Gartner Peer Insights, a testament to the value we deliver to our customers.

## Financial Performance & Resilience

FY2025 marked a period of robust financial performance. Consolidated revenues grew by over 25%, supported by disciplined execution and operational efficiency. We not only continued our track record as a dividend-paying company for a sixth straight year but also improved our payout, demonstrating our commitment to shareholder returns. Investments in process automation, data-driven project governance, and a focus on receivables have strengthened our risk profile, enabling us to navigate market volatilities with confidence.

## Sustainability & Responsible Leadership

As guardians of technology-enabled change, we recognize our responsibility to create value beyond financial metrics. When it comes to social responsibility, sustainability plays an integral part in our decision-making, from optimizing resource usage and reducing our carbon footprint to expanding the reach of our "In10s Disha" initiative that champions technology education and social impact projects for underserved communities. We remain committed to environmental stewardship, inclusive hiring, and fostering an innovation-driven, ethical work culture.

## Building a Stronger, More Adaptive Organization

Our focus is set firmly on the future. We are investing in upskilling programs, strategic R&D, and nurturing a culture of collaboration and innovation. These efforts are fortifying Intense Technologies to anticipate disruptive trends, respond swiftly to market demands, and scale our impact for clients and society. Our resilient foundation, global operating footprint, and culturing of agile teams enable us to continuously exceed stakeholder expectations—even amidst uncertainty.

The journey ahead is one of purposeful innovation and sustainable progress. With your continued trust and support, we are poised to reach new milestones, empower enterprises globally, and create enduring value.

Thank you for being our valued partners as we shape the future of intelligent enterprise together.

Sincerely,


**C.K. Shastri**

Chairman & Managing Director  
Intense Technologies Limited



# Our AI-powered Platforms & Services


## Platform for Results



### UniServe™ NXT Centralized Communication Hub

Everything you need to communicate effectively & cost-efficiently.


- » Centralized Communications Hub.
- » 360 Designer No Code Platform – Design Documents in PDF, HTML, and Video formats.
- » AI Agents – Deploy Communication bots for Service, Sales, and Support in minutes.
- » Reach MarTech Campaign Orchestration.
- » Connect CPaaS, Carrier-grade Message Delivery.



### AI-Enabled Data Management Platform

Understand, score, enrich & remediate data and derive insights powered by ChatGPT.

- » IDM – Data Management Hub.
- » Golden Record Creation.




### Low-code Application Development Platform

Build Enterprise-grade applications in record time with zero manual coding efforts.


- » Process Automation
- » Forms Automation
- » Low-code custom app development.

## Tech-Enabled Services




### Data Services

- » Data Management
- » Data Quality
- » Golden Record Creation
- » De-duplication
- » Data Governance
- » Process Automation



### Talent as a Service

- » Workforce Optimization
- » Build-Operate-Transfer



### Managed Services

- » Solution Engineering
- » Testing Services
- » Product Engineering
- » Infra Services
- » Government Managed Services

# Case Studies Turning Expertise Into Enduring Value

BFSI

One of India's Leading Private Sector Banks

### Case | Centralized Communication Governance

One of India's leading private sector banks. The company sells financial services to large and mid-sized companies, SMEs, and retail businesses, with a network of over 5100 domestic branches.

Challenge	Solution	Impact	Competitive Edge
High communication costs, 250+ siloed systems, poor CX, non-compliant communication.	UniServe™ Centralized Communication Governance Hub – AI-led omnichannel messaging, 250+ system integration, automated workflows.	<ul style="list-style-type: none"><li>» ₹85Cr+ cost savings annually with optimized customer journey orchestration.</li><li>» 4X lead generation.</li><li>» 6-8Cr of communications sent per day.</li></ul>	Ability to handle massive transaction volumes with integrated compliance – a scale and cost advantage unmatched by peers.

BFSI

One of India's Leading Private Sector Banks

### Case | Improving Data Quality for Enterprise Excellence

One of India's leading private sector banks, the company has over 8,883 domestic branches and 21,080 ATMs across 3,836 cities and towns pan-India. The company is India's largest private sector bank by assets and the world's tenth-largest bank by market capitalization as of May 2024.

Challenge	Solution	Impact	Competitive Edge
Managing a vast customer base, complexity of data handling, heterogeneous products, services, and source systems.	Data profiling, score cards, data quality checks, ensure data accuracy and integrity.	<ul style="list-style-type: none"><li>» 50% reduction in customer abandonment rate across the digital journey.</li><li>» 5% revenue enhancement post successful data quality transformation</li><li>» 21+ source system integration for seamless data processing.</li></ul>	Experience in delivering seamless data management with high-quality data.

Government

A Leading Revenue Body of India

### Case | Delivering Digitized and Seamless Citizen Experiences

A leading revenue body with individuals required to file annual tax returns, forming a significant component of the country's fiscal framework.

Challenge	Solution	Impact	Competitive Edge
Complex, paper-based tax filing, manual errors, low citizen engagement.	Citizen Services Management Solution – Digital Z-Forms, AI chatbots, multi-device UX, low-code configuration.	<ul style="list-style-type: none"><li>» Reduced processing time from 63 days to 1 day.</li><li>» 85Mn+ end-users filed taxes using application development on our Low-Code Platform.</li><li>» 85% information is auto-filled, reducing tax fraud possibilities.</li></ul>	Experience in delivering digital platforms at a national scale – combining governance-grade reliability with citizen-first innovation.

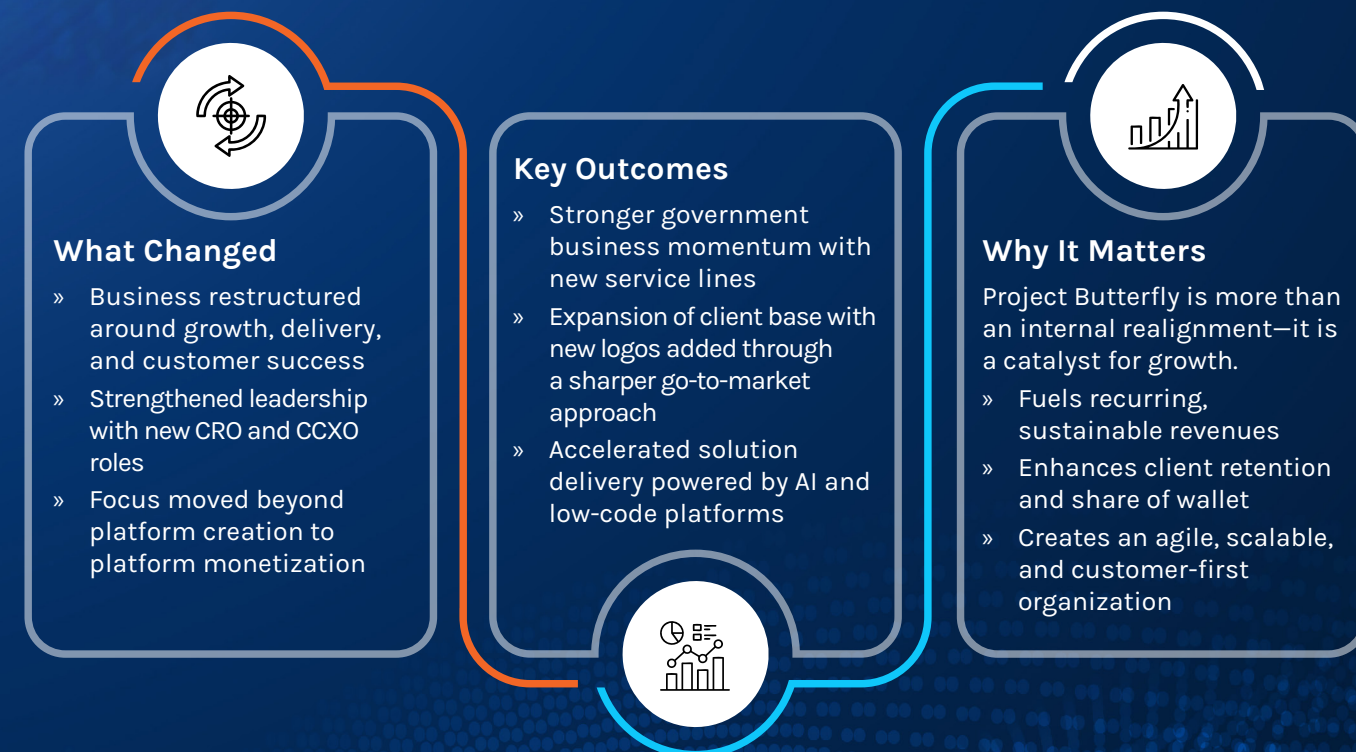


# Project Butterfly

Shaping a Scalable, Customer-First Enterprise

## A Strategic Transformation

**Project Butterfly** represents Intense Technologies' shift from being a purely tech-driven company to becoming a sales and execution-focused growth engine. The initiative was designed to unlock scalability, deepen customer engagement, and build sustainable revenue streams.



# Innovation Focus

Technology Differentiation & Delivery Approach

## Platform-led Innovation

- » Proprietary platforms UniServe™ NXT and Low-Code Application Development form the foundation of delivery.
- » Leveraging AI to drive hyper-personalization, operational efficiency, and faster decision-making.
- » Platforms are cloud-native, scalable, and tested in regulated, high-demand environments.



## Outcome-based Use-cases

### Simplifying Complicated Policyholder Documents with Interactive Statements

At In10s, we help insurance enterprises deliver easy-to-digest information that simplifies complex policy coverage details. Through dynamic onboarding videos, quick video links for policy explanations, and interactive claim walkthroughs, we make every stage of the customer journey clearer and more engaging. The result is fewer service queries, faster claim resolution, and stronger customer trust.

### Centralized AI-Powered Communications for Smarter, Cost-Efficient Customer Engagement

We empower enterprises to centralize customer communications, giving them proper visibility across lines of business while keeping costs under control. By unifying communication workflows on a single platform, organizations gain transparency, compliance, and efficiency, leading to significant savings of Crores annually.

### Lower Customer Service Costs with 24/7 AI Agents

Our AI Agents empower clients to enable end-customers to initiate requests, upload documents effortlessly, and access clear, contextual information on demand; reducing wait times and simplifying interactions. By automating routine tasks, we free human agents to focus on complex, empathy-driven engagements, driving higher satisfaction, stronger loyalty, reduced churn, and lower customer service costs.



## Delivery at Scale

- » End-to-end capabilities span customer engagement, data governance, and digital process automation.
- » Pre-built, industry-aligned modules cut deployment timelines and reduce integration complexity.
- » Delivery models include subscription-led platforms, managed services, and enterprise-specific deployments.



## Global Execution Strength

- » Delivery hubs in India to support clients with consistent execution.
- » Domain-focused teams bring deep expertise in BFSI, Telecom, and Government, ensuring contextual solutions.
- » We have 24 registered copyrights, 3 patent applications, and one PCT application.



# Shaping The Future

AI, R&D & Sectoral Depth

## Artificial Intelligence (AI)

- » Driving hyper-personalized customer engagement with adaptive learning models.
- » Applying intelligent automation to improve decision-making and operational efficiency.
- » Enhancing automation with intelligent workflows.

## Research & Development (R&D)

- » Driving innovation with Generative AI and Agentic AI to deliver 24/7 hyper-personalized, intelligent, human-like customer experience while ensuring compliance.
- » Investing in next-generation low-code accelerators for faster digital adoption.
- » Building cloud-native architectures that deliver scalability and resilience.
- » Co-innovating with clients to develop sector-specific digital blueprints.

## Sectoral Depth



# Long-Term Playbook

Building a Global Digital Enterprise

## Strategic Direction

Intense is advancing towards a globally scalable digital enterprise by delivering **domain-rich, AI-driven, and cloud-native platforms** tailored to enterprise and government ecosystems.



### Market Expansion

- » **Domestic Growth:** Deepen presence in BFSI, telecom, and government sectors.
- » **International Scale:** Broaden client footprint across India, the Middle East, the UK, and North America.
- » **Global Delivery:** Strengthen operations from India to support multi-regional clients.
- » **Alliances:** Build partnerships with global technology leaders and regional integrators to accelerate market access.



### Platform-Led Growth

- » **Proprietary Platforms:** Expand No-Code, configurable, subscription-driven offerings.
- » **Automation at Scale:** Integrate AI/ML engines and real-time decision automation.
- » **Faster Deployment:** Utilize pre-built, industry-aligned modules to reduce implementation timelines.
- » **Recurring Revenue:** Transition from custom services to subscription-led monetization.



### 3-5 Year Focus

- » **Farm existing accounts:** To maximize impact and ensure long-term growth.
- » **Global Revenue:** Drive higher contribution from regulated international markets.
- » **Net-new account growth in India:** Add net-new accounts and nurture green shoots in the domestic market.
- » **Focus on Digital Communications Governance:** Strengthen our position as a trusted player in governance-led digital communications.
- » **Platform-Centric Growth:** Scale platform IP as the primary engine of expansion.
- » **Resilient Delivery:** Build delivery capabilities aligned with enterprise digital transformation priorities.



# In Conversation With Anisha Shastri



## How is Intense Technologies embedding AI into customer engagement, and what makes your approach unique?

At Intense Technologies, AI is not just a feature; it's the core engine behind our innovation. We have embedded both intelligent automation and generative AI across our platforms, enabling enterprises to deliver hyper-personalized, omnichannel communications at scale. Our flagship UniServe™ NXT and UniServe™ 360 platforms, now available on AWS Marketplace and orchestrates over 1 billion notifications annually. We're enabling hyper-personalized engagement at customers' fingertips by leveraging AI agents across critical use cases such as smart KYC, loan FAQs, complaint resolution, claims advisory, document uploads, and personalized customer support; helping clients deliver always-on, seamless experiences while maintaining regulatory compliance.

## How are you strengthening customer trust through your AI-driven solutions?

Trust is foundational to everything we do. Our AI-powered platforms not only deliver hyper-personalized communication at scale but also embed robust data governance, privacy, and compliance controls into every interaction. Being trusted by Fortune 500 companies, our solutions undergo rigorous assessments led by industry experts and are recognized by leading analyst firms such as Gartner, IDC, and Aspire as leaders in their domains, further cementing the confidence global enterprises place in us. Our flagship UniServe™ NXT platform has deepened its market penetration, it delivers 1 billion notifications annually and generates 50 million regulatory communications every month for leading organizations. By enabling real-time, compliant, and secure communications, we assure our clients to focus on growth, knowing their customer data and processes are in safe hands.

## What are the latest strategic initiatives and innovations at Intense Technologies?

We've launched Project Butterfly to expand wallet share with existing customers, drive adoption through cross-sell and up-sell opportunities, tap into international revenue streams, and optimize delivery effectiveness. This year, we rolled out our strategic charter, reopened our U.S. operations, strengthened our team with an experienced sales leader, and partnered with local rainmakers to enhance sales effectiveness. At the same time, our product and process innovations are helping us deliver with greater efficiency and impact for our customers.

Recently, we secured a patent for rule-based, parallel data ingestion, enabling enterprises to process large-scale data with greater agility and efficiency. We're proud to be recognized as a leading player in Customer Communication Management (CCM) and Interaction Experience Management (IXM) by analyst firms like IDC, Omdia, Celent, Aspire CCS, and the QKS Group.

## What makes In10s well-positioned to capture industry opportunities and drive growth?

At In10s, we bring an end-to-end approach to customer communications. Whether regulatory, promotional, or transactional, managing everything from design to delivery, this makes us a true one-stop shop for customer engagement. More importantly, we empower our clients to reach their customers when it matters most: delivering the right message, through the right channel, at the right time. Today, companies are increasingly moving away from traditional push mechanisms, where communication is driven by organizational convenience, toward strategies that prioritize customer context and needs. By leveraging data effectively, our clients can not

only drive higher conversion rates but also ensure every communication is timely, relevant, and tailored to the end customer's unique needs.

## How is Intense Technologies strengthening its leadership and talent capabilities to drive long-term business growth?

We have brought in seasoned professionals from the industry to bolster our leadership team with proven expertise and market insights. Internally, we are adopting AI co-pilots and productivity tools to enhance efficiency, streamline workflows, and empower our teams to perform at their best. Our focus remains on attracting and retaining high-quality talent while equipping them with the right KPIs, clear accountability frameworks, and AI tools. This combination of strong leadership, high-quality talent, and intelligent technology enables us to innovate more quickly, deliver with greater impact, and sustain long-term growth for our stakeholders.

## How does Intense Technologies' Centralized Communications Hub strengthen customer engagement while creating sustainable business value?

In10s sits at the intersection of transactional and promotional communications, effectively letting our customers engage with end-customers at the right time, place, and channel, when the customer needs it, as opposed to when they want to reach out. By personalizing every message to the end-customer's context, whether it's a transaction update, a service alert, or a tailored offer, we ensure interactions are always relevant, timely, and meaningful. This enables large-scale enterprises to ensure governance and efficiency, provide visibility into operational expenditures, and improve customer stickiness.

## In terms of operations, how are you driving agility and ensuring talent stays future-ready?

Operational agility is in our DNA. We've refined project governance, automated key workflows, and launched upskilling programs in AI and low-code development. This enables us to deliver predictable outcomes, improve customer satisfaction, and quickly adapt to changing client needs. Our global teams benefit from a culture of learning, diversity, and rigorous delivery standards.

## What are Intense Technologies' future priorities and areas for growth?

Effective customer engagement is the cornerstone of every enterprise. At Intense, we enable organizations to deliver hyper-personalized, compliant communications that not only improve customer engagement but also drive cost-optimized operations. By streamlining interactions, ensuring governance, and leveraging data-driven insights, we help enterprises reduce operational expenditure (OpEx) while creating new avenues for up-sell and cross-sell opportunities.

We will continue investing in innovation, deepen our AI and automation capabilities, and roll out new modules for data governance, customer experience, and intelligent process automation; designed to lower operational costs, boost efficiency, and create new revenue growth opportunities. Our focus on recurring revenue from government and public sector projects is growing, and we're committed to widening our platform offerings to support clients' digital transformation needs globally.

## How does Intense Technologies approach social impact and sustainability?

Our CSR social responsibility program, "In10s Disha," aims at contributing meaningfully across every stage of human life, from birth and education, to employment, and into senior citizen support. In10s has successfully implemented diverse initiatives, including advanced technology-led upskilling programs for young adults, recruitment drives in collaboration with the Head Held High Foundation. Through our efforts, we have also made a tangible difference in the lives of students at the Mathru Abhaya Foundation by recognizing and enabling top talent to achieve their full potential. We have actively contributed to several social initiatives, including the Friends Foundation, which supports underprivileged children, an orphanage providing care to vulnerable youth, and the Sri Sai Seva Nilayam Old Age Home, dedicated to the welfare of senior citizens. Internally, we foster a culture of meritocracy, continuous learning, and diversity, ensuring that we remain an employer of choice and a responsible corporate citizen.

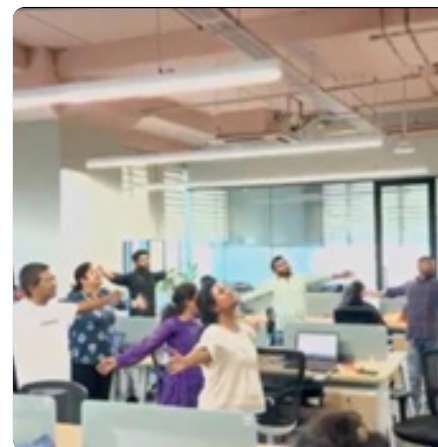


Awards & Recognitions

<div></div> <div><p><b>Major Player</b></p><p>IDC MarketScape 2024 Worldwide Intelligent Customer Communications Management (Doc # US51359124, December 2024)</p><p><a href="#">(Link)</a></p></div>	<div></div> <div><p><b>Major Player</b></p><p>IDC MarketScape 2024 Worldwide Automated Document Generation &amp; Customer Communications Management (Doc# US52111324, December 2024)</p><p><a href="#">(Link)</a></p></div>	<div></div> <div><p><b>Patent Grant</b></p><p>Patent to revolutionise large-scale data handling, enhancing efficiency and intelligence in data processing; granted a patent for our innovative "<b>Method for Rule-Based Control Processing of Multiple Input Data Ingestions in Parallel</b>" (Patent No. 6529/CHE/2015).</p><p><a href="#">(Link)</a></p></div>
<div></div> <div><p><b>Luminary Solution</b></p><p>Celent CCM Global Insurance Report.</p><p><a href="#">(Link)</a></p></div>	<div></div> <div><p><b>Leadership Sustained</b></p><p>Gartner Peer Insights 2024 Intense's UniServe™ NXT (4.9/5)</p><p><a href="#">(Link)</a></p></div>	<div></div> <div><p><b>Awarded "Excellence in IT Solutions"</b></p><p>At the SME Empowering India Awards 2024 from the Ministry of Textiles, Government of India.</p><p><a href="#">(Link)</a></p></div>
<div></div> <div><p><b>Challenger</b></p><p>Omdia Universe Customer Communication Management</p><p><a href="#">(Link)</a></p></div>	<div></div> <div><p><b>Leader</b></p><p>Aspire Leaderboard Interaction Experience Management (IXM), 2024-2025.</p><p><a href="#">(Link)</a></p></div>	<div></div> <div><p><b>Felicitated for Centralized Communication Governance</b></p><p>ELETS BFSI Game-changer Summit 2024.</p><p><a href="#">(Link)</a></p></div>
<div></div> <div><p>Recognized in the <b>SPARK Matrix™</b></p><p>QKS Group Customer Communications Management</p><p><a href="#">(Link)</a></p></div>		



## The People Powering Intense



## Social Responsibility: Education, Inclusion & Environment

Through its In10s DISHA initiative, Intense Technologies undertakes a range of programs focused on education, empowerment, and sustainability. The Company supports early childhood learning and foundational education for underserved communities, while also providing mentorship, career guidance, and digital literacy training to prepare youth for the future. Special emphasis is placed on empowering young girls to rise beyond societal barriers and nurturing leadership and confidence among the next generation.

At the community level, initiatives include fostering environmental awareness through youth-led green projects, encouraging civic engagement, and building intergenerational bonds through inclusive outreach to senior citizens. Together, these efforts ensure that Intense's growth extends beyond business, creating meaningful social and environmental impact.

**Our CSR initiative made a difference in lives of students who achieved top results**  
MATHRU ABHAYA FOUNDATION

Students featured include: Gogu, Shirisha; Bhukya, Sravani; Thilap, Geetha; Gandaria, Pusparani; Janagam, Padma; Anandas, Yeshaswini; Tamtam, Jyothi; Jagati, Keerthi; Salluri, Pavan; Salluri, Shashikumar; Janagam, Srija; Bothula, Sai Jyothi; Anandas, Udayaswini; Vorse, Mani Chandra.





## Board Of Directors



**Mr. C.K. Shastri**

Founder and Chairman

30+ years of experience in enterprise software solutions. He has led Intense's transformation into a global digital transformation player. Passionate about mentoring, he focuses on building transparent, high-performing teams.



**Ms. C. Anisha Shastri**

Whole-time Director

12+ years of experience in consulting and strategy across BFSI, telecom, and healthcare. An MBA from Babson College, she drives Intense's global expansion and product positioning. She is known for problem-solving and business strategy execution.



**Mr. Jayant Dwarkanath**

Whole-time Director

20+ years of experience in operations and global business expansion. An engineer with an MBA, he manages overseas distribution of Intense's products. He is focused on building growth opportunities in the US and Europe.

**Mr. Tikam Sujan**

Non-Executive Director

24+ years of experience as a technology investor and entrepreneur. Based in Miami, he has scaled IT services businesses across North and South America. He provides strategic global market guidance to Intense.

**Mr. Suryanarayana Raju Kalidindi**

Independent Director

Mr. Suryanarayana Raju, by establishing his own Company, has done several digital transformations in security systems over a period of two decades. Mr. Raju has versatile experience in both the private and government sectors. He has a strong ability to partner with stakeholders and design customized approaches for large Public Sector undertakings, Central and other State Governments.

**Ms. Nishtha Yogesh**

Independent Director

Ms. Nishtha Yogesh is a Chartered Accountant by profession and holds an MBA in Entrepreneurship from the esteemed Babson Graduate School of Business in Boston, USA. Ms. Nishtha is a serial founder and is currently the CEO and Founder of Hunar Online Courses, which is an education SaaS Company. Under her leadership, Hunar has educated and empowered more than 55,000 women and is today a community of more than 30L women. Ms. Nishtha was also named on the 30 under 30 list by Business World in 2022.

**Mr. Jagannath**

Independent Director

Mr. Jagannath, with over 35 years of experience, including global exposure, has held leadership positions in the Human Resource function with Otis Elevator Company in multiple locations in India and Mitsubishi Elevators in Dubai, overseeing HR strategy and execution across 15 geographic locations in GCC, Turkey, CIS, Sri Lanka, Bangladesh, and the Maldives.

**Mr. Gopala Krishna Dhanyamraju**

Independent Director

32+ years of experience in finance and administration with the Indian Air Force. A Commerce graduate, he has served in senior leadership and finance roles. He is recognized for financial integrity and strategic leadership.



# Management Discussion & Analysis

## Driving Enterprise Success with AI and IP-Led Platforms

### AI and Enterprise Transformation: Emerging Insights

#### Accelerating Adoption

According to McKinsey's State of AI 2025 report, AI adoption has reached a tipping point globally. **Over three-quarters of organizations now use AI in at least one business function, and 71% are already deploying generative AI.** Companies are embedding AI across marketing, sales, product development, IT, and service operations, moving beyond pilots to enterprise-wide deployment. This growing momentum highlights how AI is becoming central to business competitiveness.

#### Pathways to Value Creation

McKinsey's analysis underscores that true value from AI comes when organizations **re-engineer their workflows and embed AI into core processes.** Redesigning workflows was identified as the single most impactful driver of EBIT improvement from gen-AI deployment. Impact is further amplified when **CEOs and boards directly oversee AI governance,** treating it as a strategic transformation rather than an isolated IT initiative. Larger organizations are leading by example, **creating dedicated adoption teams, centralizing governance, and tracking well-defined KPIs**—all of which accelerate scale and measurable outcomes.

#### Relevance for Intense Technologies

These global best practices align directly with Intense's **AI-powered, IP-led strategy. By embedding Generative AI and Agentic AI** into the UniServe™ NXT ecosystem, Intense is already enabling clients to redesign workflows, enhance governance, and achieve measurable enterprise impact. As enterprises worldwide shift from experimentation to transformation, Intense is positioned to be a trusted partner in unlocking efficiency, driving hyper-personalized engagement, and creating sustainable competitive advantage.

### Industry Overview

While we pave the way for the next generation of AI, organizations worldwide are accelerating adoption

strategies to address business gaps and unlock enterprise-wide value. Enterprises are embedding these technologies across critical workflows, from customer communications, engagement, data management, low-code application development, to operations and decision-making, driving measurable gains in efficiency, agility, and profitability.

According to Fortune Business Insights, the global artificial intelligence market size was valued at USD 233.46 billion in 2024. The market is projected to grow from USD 294.16 billion in 2025 to USD 1,771.62 billion by 2032, exhibiting a CAGR of 29.20% during the forecast period.

As per MarketsandMarkets, the customer engagement solutions market size is expected to grow to USD 32.2 billion by 2027.

For organizations to stay ahead of the curve, the ability to build robust platforms, seamlessly integrate with legacy systems, and assess digital maturity will be critical to achieving long-term value creation. As enterprises navigate increasing complexity, the focus is shifting from incremental improvements to transformative outcomes powered by AI, data, and intelligent automation. Those who invest in future-ready capabilities and align technology with business priorities will be better positioned to unlock efficiency, strengthen customer engagement, and accelerate innovation.

### Company Overview

Enterprises, including several Fortune 500 organizations, rely on our IP-driven platforms and services to accelerate their digital transformation and deliver measurable business outcomes. With our headquarters in Hyderabad, India, we serve clients across four continents, driving impact at scale. Over the past two decades, we have established a strong presence in Banking, Financial Services, Insurance, NBFCs, Telecom, and Government sectors, supported by a proven product portfolio and deep industry expertise.

Our enterprise solutions are built to deliver tangible business impact, optimizing costs, unlocking new revenue streams, and strengthening customer

# Management Discussion & Analysis

relationships. A leading private sector bank in India exemplified this impact by leveraging our Centralized Communication Governance Platform, achieving savings worth hundreds of crores in just one year, while simultaneously enhancing customer experience and meeting compliance obligations seamlessly.

Leveraging digital ecosystems, strategic partnerships, and cutting-edge technologies such as Generative AI, LAMs, and LLMs, we enable enterprises to overcome complex challenges, streamline operations, and drive efficiency through intelligent, future-ready workflows.

Intense Technologies Limited, a publicly listed company in India, is listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE).

### Creating Business Impact through Innovation

Businesses are undergoing rapid evolution, with enterprises increasingly prioritizing digital transformation, cloud adoption, AI integration, and platform-driven innovation to stay competitive. Beyond traditional service delivery, the focus today is on building SaaS-enabled products and providing service expertise that ensures agility and scalability. At Intense Technologies, we are at the forefront of this shift, combining our IP-led platforms with technology-driven services to help enterprises transform at scale. We continue to create the foundation of next-gen future-ready enterprises.

### Driving Agile Transformation

Over the past year, we have seen the impact of our clients' transformation journeys translate into measurable top-line growth. Anchored by Project Butterfly, our strategic initiative to scale and expand platform-enabled services, we have strengthened our ability to deliver sustained value to our clients. We are enabling enterprises to accelerate ecosystem-wide automation, maximize returns on their technology investments, and achieve faster time-to-value. This approach not only enhances operational efficiency but also positions our clients to compete more effectively in rapidly evolving markets.

With Project Butterfly driving momentum, our growth journey is powered by AI-led Platforms and Services

designed to help enterprises address mission-critical challenges and differentiate themselves in a competitive marketplace. From design to delivery, UniServe™ NXT serves as a unified, AI-driven 360-degree customer engagement hub. Covering regulatory, transactional, and promotional communications, it addresses the length and breadth of enterprise-wide communication needs. It empowers enterprises to deliver contextual messages at the right time, on the right channel, and in the right format. Last year's focus on Generative AI led us to make strategic investments in embedding AI capabilities across our platforms and processes, laying the foundation for enhanced customer engagement, operational efficiency, and future growth.

Intense has consistently earned recognition from leading global analyst firms, with recent acknowledgements from IDC, Omdia, Celent, Aspire, and QKS Group. These industry validations underscore our commitment to customer-centric innovation and affirm the strength of our technology vision, execution, and product portfolio.

### Building Sustainable Growth

#### » AI-Powered and IP-enabled Innovation

At the core of Intense Technologies' growth strategy lies our AI-powered and IP-enabled platforms, designed to address the evolving needs of enterprises in an increasingly digital-first world. By embedding Generative AI and Agentic AI frameworks into our platforms, we enable clients to deliver hyper-personalized customer engagement, reduce customer service costs, and streamline operations.

Our IP-led approach gives us a strong competitive edge, ensuring that our platforms are not only differentiated but also scalable and future-ready. We enable easy change management in customer communications, helping enterprises adapt swiftly to evolving customer needs. By understanding preferences through behavior and engagement patterns, businesses can personalise offerings, launch targeted campaigns, and ensure communication reaches the right person, through the right channel, at the right time. With intelligent campaign orchestration, organizations



# Management Discussion & Analysis

- achieve measurable outcomes, enhanced customer experience, improved retention, higher conversions, and greater operational efficiency. Customer engagement remains at the heart of our business. With AI-powered platforms and omni-channel delivery capabilities, we help enterprises drive personalization, governance, and compliance, creating differentiated experiences that translate into measurable business outcomes.
- » **Onboarding Experienced Leadership**  
To accelerate our growth journey, we have strengthened our teams with experienced leadership in sales and delivery, ensuring that we leverage both domain knowledge and market insights to unlock new growth opportunities. Backed by professional management and a strong pedigree of talent, we are building an organization that combines strategic foresight with execution excellence. This foundation positions us to scale faster, respond to market shifts with agility, and deliver greater value to our customers and stakeholders.
  - » **Global Expansion**  
Our global expansion strategy continues to gather momentum, supported by new footprints in key international markets and deeper penetration into regions where digital transformation is accelerating.
- Financial Highlights-FY25 (In ₹ Lakhs)**
- Consolidated Performance**
- » **Strong Revenue Growth:** Revenues increased 31.9% YoY to ₹15,370.31 in FY 2024-25, compared with ₹11,651.11 in FY 2023-24, reflecting robust business momentum.
  - » **Stable Profitability:** Profit Before Tax stood at ₹2,037.87, broadly in line with ₹1,999.89 in the previous year, highlighting the ability to sustain margins at a higher scale.
- » **Steady Earnings Growth:** Profit After Tax improved to ₹1,632.31, from ₹1,563.63 in FY 2023-24, demonstrating consistent earnings delivery.
  - » **Earnings Per Share:** Basic EPS rose to ₹7.00 in FY 2024-25 against ₹6.66 in FY 2023-24, reflecting improved overall performance.
- Standalone Performance**
- » **Healthy Revenue Momentum:** Revenues grew 25.3% YoY to ₹13,130.18 in FY 2024-25, up from ₹10,479.98 in FY 2023-24, underlining solid standalone growth.
  - » **Profits Maintained:** Profit Before Tax was ₹1,411.45 compared to ₹1,607.22 in FY 2023-24, while Profit After Tax stood at ₹1,070.91 versus ₹1,197.45. Earnings remained at a healthy level despite higher growth-related expenses.
  - » **Earnings Per Share:** Basic EPS was ₹4.59 compared with ₹5.10 in the previous year, aligning with the overall profitability trend.
- Key Insights**
- » **Revenue scale-up remained the highlight**, with strong double-digit growth across consolidated and standalone levels.
  - » **Earnings remained resilient**, with consolidated profits improving and standalone performance maintaining strength despite investments.
  - » **Financial performance reflects consistency**, resilience, and the ability to balance growth with profitability.
  - » **The year reinforced a strong foundation for future expansion**, with stability in core metrics and momentum in topline growth.

# Management Discussion & Analysis

Key Consolidated Ratios					
Particulars	Unit of Measurement	FY25	FY24	Variation in %	Reason for variance (where the change in the ratio is more than 25% as compared to the preceding year)
Current Ratio	In multiple	4.43	4.83	(8.27%)	- There is negligible debt outstanding and hence higher coverage ratio
Debt-Equity Ratio	In multiple	0.23	0.18	29.06%	
Debt Service Coverage Ratio	In multiple	186.91	96.77	93.14%	
Return on Equity Ratio	In %	12.51%	14.28%	(12.37%)	
Inventory Turnover Ratio	In Days	-	-	-	- The reason for decrease in % of Return on Equity and Return on Investment ratios is due to decline in margins compared to last year.
Trade receivables Turnover Ratio	In Days	137.00	157.00	(12.74%)	
Trade payables Turnover Ratio	In Days	11.00	10.00	10.00%	
Net Working Capital Turnover Ratio	In Days	126.00	147.00	(14.29%)	
Net Profit Ratio (PBT)	In %	13.60%	17.47%	(22.12%)	
Return on Capital Employed	In %	14.43%	15.51%	(7.00%)	
Return on Investment (Assets)	In %	10.36%	12.10%	(14.43%)	
Key Standalone Ratios					
Particulars	Unit of Measurement	FY25	FY24	Variation in %	Reason for variance (where the change in the ratio is more than 25% as compared to the preceding year)
Current Ratio	In multiple	2.24	1.90	18.08%	- There is negligible debt outstanding and hence higher coverage ratio
Debt-Equity Ratio	In multiple	0.36	0.33	8.15%	
Debt Service Coverage Ratio	In multiple	137.69	77.40	77.89%	
Return on Equity Ratio	In %	8.85%	11.56%	(23.49%)	
Inventory Turnover Ratio	In Days	-	-	-	- The reason for decrease in % of Return on Equity and Return on Investment ratios is due to decline in margins compared to last year.
Trade receivables Turnover Ratio	In Days	129.00	147.00	(12.24%)	
Trade payables Turnover Ratio	In Days	65.00	80.00	(18.75%)	
Net Working Capital Turnover Ratio	In Days	64.00	68.00	(5.88%)	
Net Profit Ratio (PBT)	In %	11.08%	15.64%	(29.15%)	
Return on Capital Employed	In %	10.88%	13.02%	(16.39%)	
Return on Investment (Assets)	In %	6.59%	8.63%	(23.60%)	

- Our Focus**
- » **Empowering Enterprises with AI-Powered Customer Communications and Engagement**  
As enterprises grapple with fragmented communication systems and rising customer expectations, our UniServe™ NXT Centralized Communication Hub serves as a mission-critical platform that delivers



# Management Discussion & Analysis

hyper-personalized, contextual, and compliant interactions at scale. By embedding advanced AI capabilities, we help organizations achieve intelligent automation, improve customer satisfaction, and drive tangible bottom-line growth.

» **Expanding Market Share in Key Geographies**

We are also committed to expanding our market share in key geographies, with a strong emphasis on the U.S., UK, and EMEA. We've narrowed our focus from the past to specific geographies to ensure a sharper strategic focus.

» **Deepening Value with Existing Customers**

Our priority is to deepen relationships with our existing customers by delivering continuous value and innovation. By aligning more closely with their evolving business needs, we aim to unlock new opportunities within current engagements, drive higher adoption of our platforms.

» **Driving Net-New Growth in the Indian Market**

We are committed to expanding our footprint in the domestic market by onboarding new clients across industries.

» **Focus on Digital Communications Governance**

As enterprises face rising regulatory pressures and heightened expectations around transparency, compliance, and data security, digital communications governance has become a mission-critical priority. By emphasizing governance-led communication solutions, we aim to reinforce our credibility as a trusted partner who not only enables efficiency and personalization but also ensures organizations remain compliant and resilient in a fast-changing regulatory landscape.

**Our Strengths**

» Trusted by Fortune 500 companies, our end-to-end digital ecosystems empower organizations to modernize operations, enhance customer engagement, and unlock measurable business value. With a growing global footprint across the US, UK, Middle East, and India, we are a multinational enterprise software company built on innovation and resilience.

» Our IP-led solutions form the backbone of this success. Deeply embedded into our customers' operations, these platforms have not only driven adoption but also set new benchmarks for efficiency and scale. The growing demand for our technology-driven services underscores the relevance of our intellectual property, affirming our expanding industry influence and reinforcing our long-term growth trajectory.

**Our Competition**

Intense Technologies' overall platform consists of five modules, which are sold independently and together. While there is competition in each domain, very few players bring all these capabilities together under one unified roof. This gives us the unique ability to cross-leverage data and insights across modules, translating into smarter decisions and more meaningful outcomes for our clients. We have consistently demonstrated our ability to stand out, winning against global brands and, in several cases, successfully replacing them with our differentiated, IP-led technology offerings.

**Risks Faced by The Company**

**Technological Disruption and Market Dynamics**

AI is rapidly disrupting technology, and at Intense Technologies, we are proactively embracing this shift to stay ahead of the curve. Rapid advancements can change market paradigms and render existing business models less relevant. While Intense Technologies is proactively integrating AI across its platforms to drive innovation and efficiency, we acknowledge the inherent risks; as businesses continue to shift their technology priorities, this disruption also signals the opening up new opportunities for us to deliver greater value.

**Geopolitical Events**

Changes in geopolitical conditions and unforeseen black swan events can materially impact business operations and revenue. Political instability, trade restrictions, sanctions, or changes in regulatory frameworks across key geographies can affect market access and customer spending patterns. While we actively monitor global developments and implement contingency plans, such events may lead to revenue fluctuations, increased costs, or delays in strategic initiatives.

# Management Discussion & Analysis

Our approach includes diversification across geographies, robust risk management practices, and agile operational strategies to mitigate potential adverse effects, ensuring business continuity and long-term resilience.

**Long sales cycles**

Our solutions are mission-critical, and sales decisions often reach the C-Suite. This multi-tiered decision-making process can extend sales cycles, delay contract closures, and impact the timing of revenue recognition.

To align with this, we have structured our platform into five distinct offerings that can be adopted independently or scaled together. This flexibility allows us to start small, engaging with VP-level stakeholders on focused needs and then expand deeper within the enterprise over time. By proving value at each stage, we build credibility, strengthen relationships, and position ourselves for broader enterprise-wide adoption.

**Relationships in International Markets**

Lack of an established presence can slow pipeline development and delay revenue recognition. To accelerate pipeline development and strengthen our foothold in newer markets, we are partnering with local rainmakers who bring deep industry connections and market credibility. This approach allows us to shorten the time to market, build trust faster, and create a more secure foundation for long-term growth.

**Evolving Customer Requirements**

With constrained budgets, many customers are experiencing a hampered ability to pay for large-scale technology investments. Such dynamics can lengthen sales cycles, compress margins, and create operational challenges in meeting customer expectations without compromising quality or profitability. However, it also opens opportunities for us to showcase the flexibility of our modular offerings.

**Opportunities and Risks in the Government Vertical**

Our entry into the government vertical has unlocked significant opportunities, as governments remain among the highest spenders even during economic slowdowns. While this provides a stable and scalable revenue source, it also introduces the challenge of longer cash conversion cycles.

**IP-Protection technology**

There can be instances of misappropriation of our technological expertise or reverse engineering of our solutions. Legal standards and the scope of protection in many countries may not provide adequate protection to our proprietary technology/technologies.

We have 24 registered copyrights, 3 patent applications, and one PCT application. Most notably, it was granted a patent titled "Method for Rule-Based Control Processing of Multiple Input Data Ingestions in Parallel" (Patent No. 6529/CHE/2015). This innovation dramatically improves large-scale data ingestion and processing, helping enterprises manage massive datasets with greater speed, accuracy, and intelligence.

**Our Business Development Strategies**

» **Green Shoots of Growth:** We are steadily seeing green shoots of growth, driven by our ability to create industry-focused, IP-led solutions that continue to resonate strongly with enterprises across verticals. These strengths are creating stronger entry points, allowing us to deepen relationships and accelerate cross-sell and up-sell opportunities.

» **Award-winning Portfolio:** Our capabilities, ranging from customer communications, digital customer engagement, data management, and Low-Code Application Development, have positioned us as a critical partner for large enterprises navigating complex digital transformation journeys. These differentiated capabilities are enabling us to deepen engagements, expand cross-sell and up-sell opportunities, and capture large-scale transformational deals that redefine the way businesses operate.

» **AI-Powered Innovation:** AI-powered innovations remain at the core of our strategy. With Generative AI and Agentic AI, we are reimagining enterprise solutions to deliver hyper-personalization, autonomous decision-making, and workflow acceleration, helping organizations unlock speed-to-value and competitive differentiation.

» **Land and Expand Strategy:** We are successfully adopting a land-and-expand approach, starting with focused solutions that address immediate customer needs and then scaling across the enterprise.



## Management Discussion & Analysis

» **Global Market Expansion:** We are also strengthening our business development, sales, and marketing engines, supported by long-term investments in leadership, talent, delivery, and innovation. These efforts are not only fueling pipelines across geographies but also ensuring that we stay ahead of evolving market expectations.

### Market Potential

- » According to Fortune Business Insights, the global artificial intelligence market size was valued at USD 233.46 billion in 2024. The market is projected to grow from USD 294.16 billion in 2025 to USD 1,771.62 billion by 2032, exhibiting a CAGR of 29.20% during the forecast period.
- » AsperMarketsandMarkets, the customer engagement solutions market size is expected to grow to USD 32.2 billion by 2027.

### Recommendations

- » Businesses are increasingly adopting intelligent automation tools to streamline processes, eliminate redundancies, and improve accuracy. By automating repetitive and rule-based tasks, they aim to achieve cost savings while freeing up talent to focus on innovation, customer engagement, and strategic initiatives.
- » Governance mandates remain central to every transformation journey. Enterprises embed data security, regulatory compliance, and proactive oversight into their digital programs to protect customer trust and build long-term resilience.
- » AI is reshaping operations by enhancing decision-making, reducing costs, and uncovering new revenue opportunities. Enterprises leverage AI to minimize operational inefficiencies, prevent revenue leakage, and optimize technology ROI. With AI, organizations are shifting from reactive to proactive, driving smarter and more impactful business outcomes.
- » Agentic AI platforms are now enabling dynamic, real-time, and human-like engagement across multiple channels to enhance customer experience, secure incremental revenues, and strengthen long-term growth through actionable AI-led interactions.

### Awards and Recognitions

- » Received double recognition as a 'Major Player' in the IDC MarketScape: Worldwide Intelligent Customer Communications Management 2024 Vendor Assessment (Doc # US51359124, December 2024) and IDC MarketScape: Worldwide Automated Document Generation and Customer Communications Management 2024 Vendor Assessment (Doc# US52111324, December 2024).
- » UniServe™ NXT sustained its leadership in Gartner Peer Insights (scoring 4.9/5) - Source
- » Recognized as a 'Leader' on Aspire Leaderboard for Interaction Experience Management (IXM), 2024-2025
- » Patent to revolutionise large-scale data handling, enhancing efficiency and intelligence in data processing; granted a patent for our innovative "Method for Rule-Based Control Processing of Multiple Input Data Ingestions in Parallel" (Patent No. 6529/CHE/2015).
- » Recognized as a 'Challenger' for Customer Communication Management by Omdia Universe
- » Received 'Excellence in IT Solutions' Award from the Ministry of Textiles, Government of India
- » In10s felicitated at the ELETs BFSI Game-changer Summit for Centralized Communication Governance, 2024
- » Named as a 'Luminary Solution' in Celent CCM Global Insurance Report
- » Recognized in the SPARK Matrix for Customer Communications Management by QKS Group

### Material developments in human resources / industrial relations, including the number of people employed

#### Human capital

People are our greatest asset, and we are committed to building a high-quality, professional workforce. We are onboarding talented professionals and aligning them with clear KPIs to drive accountability and performance.

## Management Discussion & Analysis

### Recruitment

To strengthen our organization, we are bringing in seasoned, high-quality talent with deep industry expertise, as opposed to our existing homegrown talent. We are building a stronger, more agile organization that can respond effectively to market opportunities.

### Training and Development

We are committed to empowering our teams with the latest AI tools and technologies, ensuring they can work more efficiently. In addition, we provide a wide range of upskilling opportunities through curated programs on Coursera, covering emerging technologies, leadership, and domain-specific skills. By fostering a culture of continuous learning, we not only equip our employees with future-ready capabilities but also drive innovation, adaptability, and long-term career growth within the organization.

### Compensation

Compensation is closely linked to performance, reinforcing accountability and driving results. On the sales front, we have shifted to a quarterly performance model, with incentives aligned to quarterly outcomes rather than annual targets, encouraging focus and agility. We have also tightened our weekly reviews to ensure teams stay on track, enabling proactive course corrections and fostering a culture of continuous improvement.

### Internal Control Systems & Their Adequacy

Intense has established a comprehensive internal control framework designed to safeguard assets, ensure accuracy and reliability of financial reporting, and support seamless execution of projects and services. The framework is well integrated with the Company's business model of delivering platform-led, IP-driven digital transformation solutions across BFSI, telecom, and government sectors. Clearly defined policies, documented standard operating procedures (SOPs), and accountability structures guide financial, operational, and compliance processes.

The internal audit function operates independently and reports directly to the Audit Committee of the Board. Periodic reviews are conducted to evaluate adherence

to statutory requirements, internal policies, and contractual obligations. Specific emphasis is placed on revenue assurance, cost efficiency, data security, and regulatory compliance in technology delivery. Based on the reviews by auditors, management, and the Audit Committee, the Board affirms that Intense's internal control systems were **adequate and effective as on March 31, 2025**, and no material weaknesses were observed.

### Cautionary Statement

This Management Discussion and Analysis (MD&A) contains forward-looking statements that reflect the current expectations and outlook of Intense Technologies Limited with respect to business performance, growth strategies, and market opportunities. These statements are based on management's assessment of prevailing economic and industry conditions, internal strategies, and other factors considered relevant at the time of reporting.

However, such statements are inherently subject to risks and uncertainties, including changes in macroeconomic conditions, regulatory frameworks, technological disruptions, competitive dynamics, and global market developments, which may cause actual outcomes to differ materially from those expressed or implied. While these assumptions are considered reasonable, there can be no assurance of their accuracy or completeness. Intense Technologies undertakes no obligation to update these statements, except as required by applicable law. This MD&A should be read in conjunction with the audited financial statements and related disclosures forming part of the Annual Report for the year ended March 31, 2025.



# Corporate Information

## Board Of Directors

Mr. C.K. Shastri  
Chairman & Managing Director  
Mr. Jayant Dwarkanath  
Whole-time Director  
Mr. Suryanarayana Raju Kalidindi  
Independent Director  
Mr. Jagannath  
Independent Director

Ms. C. Anisha Shastri  
Executive Director  
Mr. Tikam Sujan  
Non-Executive Non-Independent Director  
Ms. Nishtha Yogesh  
Independent Director  
Mr. Gopala Krishna Dhanyamraju  
Independent Director

## Corporate Management

Mr. Nitin Sarda  
Chief Financial Officer  
Ms. Pratyusha Podugu  
Company Secretary & Compliance Officer

## Board Committees

**Audit Committee**  
K. Suryanarayana Raju, Chairman  
Nishtha Yogesh, Member  
D. Gopala Krishna, Member

**Nomination & Remuneration Committee**  
K. Suryanarayana Raju, Chairman  
Nishtha Yogesh, Member  
D. Gopala Krishna, Member

**Stakeholder's Relationship Committee**  
Nishtha Yogesh, Chairman  
K. Suryanarayana Raju, Member  
Jagannath, Member

**CSR Committee**  
Nishtha Yogesh, Chairman  
K. Suryanarayana Raju, Member  
D. Gopala Krishna, Member

**Risk Management Committee**  
D. Gopala Krishna, Chairman  
K. Suryanarayana Raju, Member  
Nishtha Yogesh, Member

## Registered Office

Unit # 01, The Headquarters, 10th floor  
Wing B Orbit by Auro Realty, Knowledge City,  
Raidurg,RR District Hyderabad 500019  
Tel: +91-40-45474621 Fax: +91-40-27819040  
CIN: L30007TG1990PLC011510  
E-mail: info@in10stech.com  
Website: www.in10stech.com

## Statutory Auditors

MSPR & Co Chartered Accountants  
Sri Sai Nilayam, Siddhartha Nagar Hyderabad-500038,  
Telangana, India  
Email: info@msprco.com  
Tel. 040-40141012

## Internal Auditors

M/s RP Rao  
Chartered Accountants  
Hyderabad, Telangana.

## Secretarial Auditors

M/s. Puttaparthi Jagannatham & Co Company Secretaries  
315, Bhanu Enclave, ESI, Hyderabad - 500038.  
Tel. 040-23701964  
Fax. 040-2370137

## Listing

**BSE Limited, Mumbai**  
National Stock Exchange of India Limited,  
Mumbai Stock Code BSE (532326)  
NSE - (INTENTECH)  
ISIN Code - INE781A01025

## Registrar and Transfer Agents

**KFin Technologies Limited**  
Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda,  
Serilingampally Mandal, Hyderabad - 500 032,  
E-mail:inward.ris@kfintech.com  
Toll free number - 1- 800-309-4001

# Notice

To the Members of  
Intense Technologies Limited

Notice is hereby given that the Thirty Fifth (35<sup>th</sup>) Annual General Meeting (AGM) of the members of Intense Technologies Limited (CIN: L30007TG1990PLC011510) ("the Company") will be held on Tuesday, 30<sup>th</sup> day of September, 2025 at 12.00 P.M. IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt
- a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
  
"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members be and are hereby considered and adopted."  
  
and

b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, the Report of the Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
  
"RESOLVED THAT the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025 and the report of Auditors thereon, as circulated to the members be and are hereby considered and adopted."

### 2. Declaration of Dividend

To declare final dividend on equity shares at the rate of 50% i.e., ₹ 1.00/- (Rupees One only) per equity share of face value of ₹2/- (Two Rupees) each for the Financial Year ended March 31, 2025 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a dividend at the rate of (50 %) i.e., ₹ 1.00/- (Rupees One only) per equity share of face value of ₹ 2/- (Two Rupees) each fully paid- up Equity Shares of the Company, as recommended by the Board of Directors be and is hereby approved for the financial year ended March 31, 2025."

### 3. Re-appointment of Director

To appoint a director in place of Mr. Tikam Sujan (DIN: 02137651), who retires by rotation and being eligible, offers himself for re-appointment, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, Mr. Tikam Sujan (DIN: 02137651), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company."



Special Business:

4. Modification of Intense Employees Stock Option Plan 2005

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “SEBI SBEB & SE Regulations”), issued by the Securities and Exchange Board of India (“SEBI”), approval and consent of the shareholders of the Company be and is hereby accorded to amend, ratify, approve and adopt the ‘Intense Employees Stock Option Plan 2005’ (hereinafter referred to as the “Intense ESOP 2005”)

“**RESOLVED FURTHER THAT** the Board (which shall for all purpose include the Nomination and Remuneration Committee) be and is hereby authorized to Modify, change, vary, alter and amend Intense ESOP 2005 to make it compliant with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Companies Act, 2013 and all other applicable laws, subject to the extent allowed by the Shareholders in their resolution.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable including without limitation, to make modifications, changes, variations, alterations or revisions in the employee stock option plan(s) as it may deem fit, seek requisite approvals from the appropriate authorities, appointment of consultants, advisors and other agencies.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to the Nomination and remuneration Committee to give effect to this resolution.”

5. To approve the appointment of the Secretarial Auditor of the Company:

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **ordinary resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company (‘Board’), , M/s. Puttaparthi Jagannatham and Co., Practising Company Secretaries (Firm Registration No. P2008), be and are hereby appointed as the Secretarial Auditors of the Company to hold office for a continuous term of five (5) consecutive financial years commencing from FY 2025-26 until the conclusion of FY 2029-30, to conduct the secretarial audit of the Company, on such remuneration and terms and conditions as may be determined by the Board of Directors in consultation with the said firm.”

“**RESOLVED FURTHER THAT** pursuant to Regulation 24A(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (LODR) (Second Amendment) Regulations, 2023, the above appointment shall be for a continuous five-year term as mandated under the said provisions.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By Order of the Board of Directors

Sd/-  
**Pratyusha Podugu**  
Company Secretary & Compliance Officer  
M. No: ACS-71069

Date: August 13, 2025  
Place: Hyderabad

**Registered Office:**  
Unit #01, The Headquarters, 10<sup>th</sup> Floor,  
Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Ranga Reddy  
Hyderabad – 500019  
Telangana, India  
CIN: L30007TG1990PLC011510  
Ph: +91-040 45474621  
E-mail: [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in)

Notes for Members:

The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular dated September 19, 2024 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as “MCA Circulars”), and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder. The deemed venue for the 35<sup>th</sup> AGM shall be the Registered Office of the Company at Unit #01, The Headquarters, 10<sup>th</sup> floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Ranga Reddy, Hyderabad - 500 019, Telangana, India.

1. In compliance with the above MCA Circulars and SEBI Circular, the Notice of the 35<sup>th</sup> AGM along with the 35<sup>th</sup> Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and 35<sup>th</sup> Annual Report 2024-25 will also be available on website of the Company ([www.in10stech.com](http://www.in10stech.com)), websites of the stock exchanges, BSE Limited ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. Since, this AGM is being held through VC / OAVM in pursuant to the MCA circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members shall not be available for the AGM and hence, the proxy form and attendance slip are not annexed hereto.
3. The Members can join the 35<sup>th</sup> AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings



on the National Securities Depository Limited's ('NSDL') e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the 35<sup>th</sup> AGM through VC/OAVM will be made available to at least one thousand Members on a first come first served basis as per the MCA Circulars.

4. Institutional/corporate shareholders (i.e. other than individuals, HUF, NRI, etc.), are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorisation etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorisation shall be sent by e-mail on Scrutinizer's e-mail address at [corporateadvocatejagan@gmail.com](mailto:corporateadvocatejagan@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
5. The Members attending the 35<sup>th</sup> AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In accordance with the provisions of Section 152 of the Act and the Articles of Association of the Company, Mr. Tikam Sujan (DIN: 02137651) Director of the Company, retires by rotation at the 35<sup>th</sup> Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommend his re-appointment.
7. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the Special Resolution i.e., Item Nos. 4 & 5, to be transacted at the Annual General Meeting ('AGM') is annexed hereto.
8. Pursuant to Regulations 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Section 152 of the Companies Act, 2013 and Secretarial Standards on General Meetings (SS- 2), details in respect of Director seeking appointment/ reappointment of Directorship at 35<sup>th</sup> AGM of the Company to be held on Tuesday, September 30, 2025 is provided in Annexure-1 of this Notice.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 35<sup>th</sup> AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the 35<sup>th</sup> AGM will be provided by NSDL.
10. In accordance with the MCA Circulars and SEBI Circular the notice of the AGM along with the 35<sup>th</sup> Annual Report for the FY 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and 35<sup>th</sup> Annual Report for the FY 2024-25 will also be available on the Company's website i.e. [www.in10stech.com](http://www.in10stech.com), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
11. For receiving all communication (including 35<sup>th</sup> Annual Report for FY 2024-25) from the Company electronically:
  - a. Members holding shares in physical mode and who have not registered/ updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number(s) and attaching a self-attested copy of PAN card at [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in) or to M/s KFin Technologies Limited (KfinTech) at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - b. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant (DP).

## 12. Book Closure and Dividend

- (a) The Register of Members and Share Transfer Books of the Company will be closed from **Wednesday, September**

**24, 2025 to Tuesday, September 30, 2025** (both days inclusive) for the purpose of payment of dividend and AGM for the FY 2024-25.

- (b) The dividend on equity shares, if approved at the Meeting, shall be paid/credited in the respective bank account of the members of the company on or before 30 days of conclusion of the AGM, subject to deduction of income-tax at source ('TDS'). The dispatch of dividend warrants/demand drafts will be completed on same day.

Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders effective April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the Members at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and the amendments thereof. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential status, PAN, Category with their depository participants ('DPs') or in case shares are held in physical form, with the Company/Registrars and Transfer Agents by sending documents through e-mail on or before September 10, 2025.

13. Members may avail facility of nomination in terms of Section 72 of the Companies Act, 2013, by nominating any person to whom their shares in the Company shall vest in the event of their death.

## INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

### 14. PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting during the AGM will be provided by NSDL.
- ii. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Tuesday, September 23, 2025** may cast their vote by remote e-Voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose 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 only shall be entitled to avail the facility of remote e-Voting before the AGM as well as e-Voting during the AGM.

Any member(s) holding shares in physical form or non-individual member who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. **Tuesday, September 23, 2025**, may obtain the User ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if a person is already registered with NSDL for remote e-Voting then the Members can use their existing User ID and password for casting the vote.

In case of Individual Shareholder holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares in demat mode as on the cut-off date may follow the steps mentioned under '**Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.**'

- iii. The remote e-Voting period commences on **Friday, September 26, 2025 at 9.00 a.m. (IST)** and ends on **Monday, September 29, 2025 at 5.00 p.m. (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity Share Capital of the Company as on the cut-off date i.e. **Tuesday, September 23, 2025**.
- iv. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM

proceedings at the AGM and Members participating at the AGM, who have not cast their vote on the resolution(s) by remote e-Voting, will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairperson. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM. The e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

15. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM AND REMOTE E-VOTING (BEFORE AND DURING THE AGM) ARE AS UNDER:

- i. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by following the steps mentioned under 'Access NSDL e-Voting system'. After successful login, Member(s) can click on link of 'VC/OAVM' placed under 'Join General Meeting' menu against Company name. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the process as mentioned in paragraph titled "The instructions for remote e-Voting before/during the AGM" in the Notice to avoid last minute rush.
- ii. Members who would like to express their views or ask questions during the 35<sup>th</sup> AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in) between **Friday, September 26, 2025 at 9.00 a.m. (IST) and ends on Monday, September 29, 2025 at 5.00 p.m. (IST)**. The Company reserves the right to restrict the number of questions and speakers depending on the availability of time for the AGM. Further, the sequence in which the shareholders will be called upon to speak will be solely determined by the Company.

Members who do not wish to speak during the AGM but would like to express their views/have questions may send their questions in advance at least 2 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in). These queries will be replied to by the company suitably by email.

- iii. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/ 022 - 4886 7000.

16. THE INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/DURING THE AGM

The remote e-voting period begins on Friday, September 26, 2025 at 9.00 a.m. (IST) and ends on Monday, September 29, 2025 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 23, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 23, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

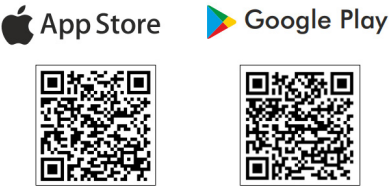
A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<div>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</div> <div>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></div> <div>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</div> <div>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</div>

NSDL Mobile App is available on





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<div>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</div> <div>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</div> <div>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</div> <div>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</div>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

#### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

##### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

##### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [corporateadvocatejagan@gmail.com](mailto:corporateadvocatejagan@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to

key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to P. Swapneel at [evoting@nsdl.com](mailto:evoting@nsdl.com)

#### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. 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 remote e-Voting instructions mentioned in the notice to avoid last minute rush.
  2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting 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.
  5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in). The same will be replied by the company suitably.
- 17. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**
1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in).
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN



- card), AADHAR (self-attested scanned copy of Aadhar Card) to [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

18. Notice for shareholders/investors for unpaid dividends

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules as amended from time to time, the Company has uploaded the details of unclaimed/ unpaid amounts lying with the Company as on September 30, 2024 on the website of the Company and also on the website of the Ministry of Corporate Affairs, the information in respect of such unclaimed/ unpaid dividend.

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, the amount of dividend along with the remaining unclaimed for a period of seven years is to be transferred to Investor Education and Protection Fund. Information in respect of such unclaimed dividend when due for transfer to the said Fund.

Members who have not encashed the dividend warrants so far in respect of the aforesaid periods are requested to send their claims, if any, to the company well in advance before due dates.

19. PROCEDURE FOR INSPECTION OF DOCUMENTS:

The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice or explanatory statement will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an e-mail to [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in).

20. DIVIDEND RELATED INFORMATION

- i) The Board of Directors recommended a final dividend on equity shares at the rate of 50% i.e. ₹1.00/- per Equity Share of face value of ₹ 2/- each for the Financial Year ended on March 31, 2025, subject to approval of the Members at the AGM, the dividend will be paid on or after October 01, 2025 to the Members whose names appear on the Company's Register of Members as on the Record Date and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date. The dispatch of dividend warrants/demand drafts will be completed on same day as the payment of dividend.
- ii) The Company has notified closure of Register of Members and Share Transfer Books from **Wednesday, September 24, 2025 to Tuesday, September 30, 2025** (both days inclusive) for determining the names of member(s) eligible for dividend on Equity Shares, if declared at the Meeting.
- iii) As per relevant Circulars, payment of dividend shall be made through electronic mode to the members who have updated their bank account details. Dividend Warrants/ Demand Drafts will be dispatched to the registered address of the members who have not updated their bank account details. To avoid delay in receiving dividend, members are requested to update their bank account details with their Depository Participants in case securities

- are held in demat mode and members holding securities in physical form should send a request for updating their bank details to the Company's Registrar & Share Transfer Agents.
- iv) Payment of Dividend shall be subject to deduction of tax at source (TDS) at applicable rates as notified by the Government of India.
- v) Members are requested to notify immediately any change of address and other relevant correspondence including NECS/ECS/NEFT/RTGS details and submission of Permanent Account Number (PAN)
- a. to their Depository Participants (DPs) in respect of their electronic share accounts; and
- b. to the Company at its registered office or the Registrar & Transfer Agent, M/s KFin Technologies Limited (Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032) in respect of their physical shares, if any, quoting their folio number, Banker's name and account number to ensure prompt and safe receipt of dividend warrants
- vi) Manner of registering mandate for receiving Dividend:
- a) with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialised mode by submitting the requisite documents, and
- b) with the Company / KFinTech by clicking on <https://ris.kfintech.com/form15> or by emailing at [info@in10stech.com](mailto:info@in10stech.com) or [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), if shares are held in physical mode, by submitting scanned copy of the (i) signed request letter which shall contain member's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf. In case shares are held in dematerialised mode, details in a form prescribed by your Depository Participant may also be required to be furnished.
- vii) Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its members w.e.f. April 01, 2020. No tax will be deducted on payment of dividend to the resident individual members if the total dividend paid does not exceed ₹5,000/-, The withholding tax rate would vary depending on the residential status of the member and documents registered with the Company as follows:

A. RESIDENT MEMBERS:

A.1 Tax Deductible at Source for Resident Members

Sl No	Particulars	Withholding tax rate	Documents required (if any)
1	Valid PAN updated in the Company's Register of Members	10%	No document required (if no exemption is sought)
2	No PAN/Valid PAN not updated in the Company's Register of Members	20%	No document required (if no exemption is sought)
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority

A.2 No Tax Deductible at Source on dividend payment to resident members if the Members submit and register following documents as mentioned below table with the Company/Kfintech

SI No	Particulars	Withholding tax rate	Documents required (if any)
1	Submission of form 15G/15H	Nil	Declaration in Form No.15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions.
2	Members to whom section 194 of the Income Tax,1961 does not apply such as LIC, GIC, etc.	Nil	Documentary evidence that the said provisions are not applicable
3	Member covered u/s 196 of Income Tax Act, 1961such as Government, RBI, corporations established by Central Act & mutual funds	Nil	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4	Category I and II Alternative investment Fund	Nil	SEBI registration certificate to claim benefit under section 197A(1F) of Income Tax Act, 1961
5	<div>• Recognised provident funds</div> <div>• Approved superannuation fund</div> <div>• Approved gratuity fund</div>	Nil	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)
6	National Pension Scheme	Nil	No TDS as per section 197A (1E) of Income Tax Act, 1961

B. NON-RESIDENT MEMBERS:

Withholding tax on dividend payment to non-resident members if the non-resident members submit and register following document as mentioned in the below table with the Company / RTA.

SI No	Particulars	Withholding Tax rate	Documents required (if any)
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	FPI registration number / certificate
2	Other Non-resident members	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<div>To avail beneficial rate of tax treaty following tax documents would be required:</div> <div><div>i. Tax Residency certificate issued by revenue authority of country of residence of member for the year in which dividend is received</div><div>ii. PAN</div><div>iii. Form 10F filled &amp; duly signed</div><div>iv. Self-declaration for non-existence of permanent establishment/ fixed base in India</div></div> <div>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the non-resident member and review to the satisfaction of the Company)</div>

SI No	Particulars	Withholding Tax rate	Documents required (if any)
3	Indian Branch of a Foreign Bank	NIL	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank
4	Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority

Notes:

- i.

The Company will issue soft copy of the TDS certificate to its members through email registered with the Company / Kfintech post payment of the dividend. Members will be able to download the TDS certificate from the Income Tax Department’s website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
- ii.

The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://ris.kfintech.com/form15/> on or before September 10, 2025 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/ deduction received post September 10, 2025 shall not be considered.
- iii.

Application of TDS rate is subject to necessary verification by the Company of the member details as available in Register of Members as on the Record Date and other documents available with the Company / RTA.
- iv.

In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund.
- v.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also provide the Company with all information/ documents and co-operation in any appellate proceedings.
- vi.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

21. OTHER INFORMATION:

1.

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form.
2.

Members are requested to follow the process detailed below and intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.



Type of holder	Process to be followed
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032.
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode <b>Form ISR-1</b>
	Update of signature of securities holder <b>Form ISR-2</b>
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014 <b>Form SH-13</b>
	Declaration to opt out <b>Form ISR-3</b>
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee <b>Form SH-14</b>
Demat	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form <b>Form ISR-4</b>
	The forms for updating the above details are available at <a href="https://in10stech.com/">https://in10stech.com/</a>
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.

3. Members may also note that the 35<sup>th</sup> Annual Report for the financial year 2024-25 will also be available on the Company’s website [www.in10stech.com](http://www.in10stech.com). For any communication, the members may also send requests to the Company’s investor email id: [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in).

By Order of the Board of Directors

Sd/-  
**Pratyusha Podugu**  
Company Secretary & Compliance Officer  
M. No: ACS-71069

Date: August 13, 2025  
Place: Hyderabad

**Registered Office:**  
Unit #01, The Headquarters, 10<sup>th</sup> Floor,  
Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Ranga Reddy  
Hyderabad – 500019  
Telangana, India  
CIN: L30007TG1990PLC011510  
Ph: +91-040 45474621  
E-mail: [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in)

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

As required under Section 102 of the Companies Act, 2013 (hereinafter referred to as (“the Act”) the following Statement sets out all material facts relating to the Special Business mentioned in the Notice.

Item No. 4.

The Board of Directors of the Company (hereinafter referred to as the “Board”) in order to enhance the employee engagement, reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company and to create a sense of ownership and participation amongst them, implemented the Intense Employee Stock Option Plan 2005 (earlier known as Fortune Employee Stock Option Plan 2005) (“Intense ESOP 2005”) for the present and/or future permanent employees of the Company and its subsidiary(ies) (hereinafter referred to as ‘employees’ or ‘said employees’) in accordance with the applicable laws.

The main features of the Intense Employees Stock Option Plan 2005 and other details of the Plan as per Regulation 6(2) of SEBI (SBEB & SE) Regulations, 2021, are as under: -

- a) Brief description of the Plan:
- The Plan shall be called the Intense ESOP 2005. It applies only to eligible permanent employees (including Whole-time Directors) of the Company and its Indian/foreign subsidiaries. The Plan shall be implemented through the direct route, whereby the Company will issue fresh equity shares upon valid exercise of options.
- The Plan will be implemented via Direct Route wherein the Company will directly allot fresh Equity Shares of the Company, to the Employees who successfully exercised their vested options.
- b) Total number of Options to be granted under the Plan:
- The maximum number of granted options under Scheme shall not exceed 30,00,000 options convertibles into equal number of Equity Shares at a price decided and fixed by the Board (which shall for all purpose include the Nomination and Remuneration Committee).
- c) Identification of classes of employees entitled to participate and be beneficiaries in Intense Employees Stock Option Plan – 2005:
- Following classes of employees and directors (collectively referred to as “Employees”) subject to their eligibility as may be determined under the Scheme are eligible:
- (i) an Employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a Director of the Company, whether a whole-time Director or not, including a Non- Executive Director, who is not a Promoter or member of the Promoter group but excluding an Independent Director;
- But does not include:
- (i) an Employee who is a Promoter or a person belonging to the Promoter group;
- (ii) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.
- d) Requirement of Vesting and period of Vesting:
- Any Option granted under the Scheme shall vest not earlier than minimum vesting period of 1 (one) year and not later than the maximum vesting period of 4 (four) years from the date of grant as may be determined by the Committee. For meeting any exigencies, the Committee shall have the power to vary the vesting period subject to these minimum and maximum vesting period.

- The vesting dates in respect of the Options granted under the Scheme shall be determined by the Committee and may vary from Employee to Employee or any class thereof and / or in respect of the number or percentage of Options to be vested.
- f) Exercise Price/ Pricing formula:
- The Exercise Price of the option shall be decided and fixed by the Board (which shall for all purpose include the Nomination and Remuneration Committee). However, the exercise price will not be less than the face value of the share of the Company.
- g) Exercise period and process of Exercise:
- Under Intense Employees Stock Option Plan 2005, an employee shall be eligible to convert the vested options into shares at any time not later than five years from the date of grant of options under the plan. Employee shall exercise the options so vested by sending a written notice to the Nomination and Remuneration Committee along with the exercise price.
- h) Appraisal process for determining the eligibility of the employees to Intense Employees Stock Option Plan – 2005:
- In determining the eligibility of an Employee to receive an Option, as well as in determining the number of Shares to be optioned to any Employee, the Committee may consider the position and responsibilities of the Employee, the nature and value to the Company of the Employee’s services and accomplishments, the Employee’s present and potential contribution to the success of the Company and such other factors as the Committee may deem relevant.
- i) The Maximum number of Options to be granted per employee and in aggregate:
- The Maximum number of options to be granted per employee in each grant and in aggregate will not exceed 1% of the issued capital of the Company, during any one year.
- j) The Maximum quantum of benefits to be provided per employee under the plan:
- The maximum quantum of benefit that will be provided to every eligible employee under the plan will be the difference between the Exercise Price paid by the employee to the company and the value of company’s share on the stock exchange on the date of exercise of options.
- k) Implementation and administration of the plan:
- Subject to Applicable Laws, the broad policy and the framework laid down by the Board of Directors, the plan shall be administered by the Nomination and Remuneration Committee or any such other committee as the Board may authorize for this purpose.
- l) Whether the plan involves new issue of shares by the company or secondary acquisition by the Trust or both:
- The Company/ Board, upon completion of a valid Exercise of Options, shall make an allotment of shares to the Optionee or by any other mechanism permissible under the applicable laws.
- m) The amount of loan to be provided for implementation of the plan by the company to the trust, its tenure, utilization, repayment terms, etc:
- Not Applicable as the plan is being implemented through direct route and thus no trust has been established for the purpose of formulation and implementation of plan.
- n) The Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the trust for the purposes of the plan:

- Not Applicable as the Company/ Board, upon completion of a valid Exercise of Options, shall make a fresh allotment of shares to the Optionee or by any other mechanism permissible under the applicable laws.
- o) Disclosure and accounting policies:
- The Company will confirm to the disclosures and the accounting policies prescribed under Regulations of the SEBI (SBEB &SE) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.
- p) The method which the Company shall use to value its Options:
- The company shall comply with the requirements of ‘guidance note on accounting for employee share-based Payments’ (Guidance note) or accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized, if it had used the fair value, shall be disclosed in the Directors’ report and the impact of this difference on profits and on earnings per share (“EPS”) of the company shall also be disclosed in the Directors’ report.

In terms of the Companies Act, 2013 and the SEBI (SBEB & SE) Regulations, 2021 the approval of the Shareholders is sought by way of Special Resolution for the amendment, ratification, approval and adoption of the Intense Employees Stock Option Plan– 2005 for the financial year 2024–25, therefore, your directors recommend the Resolutions as set out at item no.4 for your approval by way of Special Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company.

Item No. 5.

Pursuant to the recent amendment to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as introduced by the SEBI (LODR) (Second Amendment) Regulations, 2023, every listed entity is required to appoint a Secretarial Auditor for a continuous term of up to two terms of five consecutive financial years each, subject to approval by the Members at a general meeting.

In compliance with the above, and based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on 29th May 2025, approved the appointment of M/s. Puttaparthi Jagannatham and Co., Practising Company Secretaries (Firm Registration No. P2008), as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years, commencing from FY 2025–26 to FY 2029–30, subject to the approval of the Member.

The appointment has been proposed after considering the firm’s eligibility, experience, professional standing, independence, and the satisfactory performance during its previous engagements with the Company. M/s. Puttaparthi Jagannatham and Co., established in 1995 and based in Hyderabad, has over three decades of professional experience in corporate legal advisory, secretarial compliance, and governance. The firm is registered with the Institute of Company Secretaries of India (ICSI) and holds a valid peer review certificate issued by ICSI. It has also confirmed that it satisfies all eligibility criteria and is free from any disqualification under the SEBI circular dated 31<sup>st</sup> December 2024.

The Company has received a consent letter from the firm expressing its willingness to undertake the Secretarial Audit and issue reports in accordance with Section 204 of the Companies Act, 2013, and the applicable rules framed thereunder.

The Board of Directors has approved a remuneration of ₹4,50,000 (Rupees Four Lakhs Fifty Thousand only) plus applicable taxes and out-of-pocket expenses for FY 2025–26. For subsequent years within the tenure, the remuneration shall be as determined by the Board on the recommendation of the Audit Committee in consultation with the firm. In addition, the Company may also engage the firm for other services which are statutorily required to be rendered by the Secretarial Auditor under applicable laws from time to time. Such services will be compensated separately on mutually agreed terms.



The Board of Directors may alter and vary the terms and conditions of the appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor and deemed appropriate in the best interest of the Company.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of the accompanying Notice for the approval of the Member

By Order of the Board of Directors

Sd/-  
**Pratyusha Podugu**  
Company Secretary & Compliance Officer  
M. No: ACS-71069

Date: August 13, 2025  
Place: Hyderabad

**Registered Office:**  
Unit #01, The Headquarters, 10<sup>th</sup> Floor,  
Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Ranga Reddy  
Hyderabad – 500019  
Telangana, India  
CIN: L30007TG1990PLC011510  
Ph: +91-040 45474621  
E-mail: [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in)

Annexure-1

Information of Director seeking re-appointment under Section 152 of the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Requirements) Regulations, 2015 and Secretarial Standard-2

Item No. 3:

1.	<b>Name of the Director</b>	<b>Mr. Tikam Sujan</b>			
	Director Identification Number	02137651			
	Date of Birth	February 23, 1959			
	Date of First Appointment	August 14, 2003			
	Qualifications	B. Com in Commerce			
	Experience	Mr. Tikam Sujan, has over 36 years of experience in various functional areas. He is a successful NRI businessman based at Miami, Florida, USA, operating in American geography			
		His areas of experience include general management, foreign trade business strategy, research & innovation amongst others			
	Remuneration	Nil			
	List of Directorships held in another Companies/ LLP as on 31/03/2025	<b>Sl. No.</b>	<b>Names of the Companies/bodies corporate/firms/ association of individuals</b>	<b>Nature of interest or concern / Change in interest or concern</b>	<b>Date on which interest or concern arose/ changed</b>
		1	Satvadhara Eco Solutions Private Limited	Director	01/07/2019
		2	Pavisara Greentech Private Limited	Director	12/07/2013
		3	Satvaayush Technologies Private Limited	Director	01/07/2019
	Chairman/Member of the Committees of the Boards of other companies in which he is Director as on 31/03/2025	Nil			
	Shareholding in the Company	22,37,642 equity shares			
	Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any Director / Key Managerial Personnel			

**Registered Office:**  
Unit #01, The Headquarters, 10<sup>th</sup> Floor,  
Wing B, Orbit by Auro Realty, Knowledge City,  
Raidurg, Ranga Reddy  
Hyderabad – 500019  
Telangana, India  
CIN: L30007TG1990PLC011510  
Ph: +91-040 45474621  
E-mail: [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in)

By Order of the Board of Directors

Sd/-  
**Pratyusha Podugu**  
Company Secretary & Compliance Officer  
M. No: ACS-71069

Date: August 13, 2025  
Place: Hyderabad

# BOARD REPORT

Dear Members,

Your Directors have the pleasure in presenting the Thirty-Fifth (35<sup>th</sup> ) Annual Report of your Company together with the Audited Standalone & Consolidated Financial Statements for the Financial Year ended March 31, 2025.

FINANCIAL POSITION AND COMPANY’S STATE OF AFFAIRS

1. Financial Performance

The attached Financial Statements for the year ended March 31, 2025, have been prepared in accordance with Indian Accounting Standards (Ind AS) consequent to the Notification of the Companies (Indian Accounting Standards) Rules, 2015 issued by the Ministry of Corporate Affairs. The Standalone and Consolidated financial statements of the Company, forming part of the Annual Report, have been prepared and presented in accordance with all the material aspects of the Indian Accounting Standards (‘Ind AS’) as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 (by Ministry of Corporate Affairs (‘MCA’)) and relevant amendment rules issued thereafter and guidelines issued by the Securities Exchange Board of India (“SEBI”).

2. Financial Results

(₹ in lakhs)

Particulars	Consolidated		Standalone	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Revenues	15,370.31	11,651.11	13,130.18	10,479.98
Total Expenditure	13,332.44	9651.22	11,718.73	8,872.76
Profit before Tax	2,037.87	1,999.89	1,411.45	1,607.22
Tax Expense	405.55	436.26	340.54	409.77
Profit after tax	1,632.31	1563.63	1,070.91	1,197.45
Earnings per equity share				
Basic EPS (Face Value ₹ 2/- each)	7.00	6.66	4.59	5.10
Diluted EPS (Face Value ₹ 2/- each)	6.90	6.63	4.53	5.08

Performance Review

Standalone Financial Statements

Your Company, during the year under review, earned total revenue of ₹ 13,130.18 against ₹ 10,479.98 lakhs over the previous year. The profit before tax was ₹ 1,411.45 lakhs as against ₹ 1,607.22 lakhs in the previous year. The profit after tax for the current year is ₹ 1,070.91 lakhs against ₹ 1,197.45 lakhs in the previous year.

Consolidated Financial Statements

The Consolidated Financial Statements of the Company and its subsidiaries for FY 2024-25 are prepared in compliance with the applicable provisions of the Act and as stipulated under Regulation 33 of the Listing Regulations as well as in accordance with the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015. The Audited Consolidated Financial Statements, together with the Auditor’s Report thereon, forms part of this Annual Report.

Your Company, during the year under review, earned total revenue of ₹ 15,370.31 lakhs, against ₹ 11,651.11 lakhs over the previous year. The profit before tax was ₹ 2,037.87 lakhs as against ₹ 1,999.89 lakhs in the previous year. The profit after tax for the current year is ₹ 1,632.31 lakhs against ₹ 1,563.63 lakhs in the previous year.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company, Consolidated Financial Statements, along with relevant documents and separate annual accounts in respect of subsidiaries, are available on the website of the Company. The annual accounts of the subsidiaries and related detailed information will be made available to investors seeking information till the date of the AGM.

Your Company has complied with all the Acts, Rules, Regulations, and Guidelines issued/prescribed by the Securities Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs, and other statutory authorities.

3. Transfer to reserves

Your directors do not propose to transfer any amount to general reserves for the financial year ended March 31, 2025.

4. Investor Relations

Your Company always believes in striving hard in achieving excellence with adhering best practices in Investor Relations while maintaining a relationship with Analysts and Investors.

In the Financial Year 2024-25, your Company has increased its interaction with investors through quarterly investor calls via audio conferencing. The management, including the Managing Director, Whole-Time Directors, and Chief Financial Officer, has communicated extensively with investors and Analysts and strives to continue this communication even better in the coming years.

5. Dividend

Your Directors have pleasure in recommending a dividend of 50% i.e. ₹ 1.00/- per equity share of face value of ₹ 2/- each for the financial year ended March 31, 2025, at their meeting held on May 16, 2025, amounting to ₹235.16 lakhs. The dividend payout is subject to approval of members at the ensuing Annual General Meeting.

The Register of Members and Share Transfer Books will remain closed from Wednesday, September 23, 2025, to Tuesday, September 30, 2025 (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2025.

6. Dividend Distribution Policy

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company has formulated and adopted a Dividend Distribution Policy with the objective of providing clarity to its stakeholders on the profit distribution strategies of the Company. During the year, the said Policy has been reviewed by the Board of Directors of the Company and hosted on the website of the Company at <https://in10stech.com/investors/>

7. Share capital

As at 31<sup>st</sup> March, 2025, the total paid up Share capital of the Company is ₹ 4,70,32,398 /- divided into 23,516,199 Equity Shares of ₹ 2/- each.

During the financial year, the Company raised funds for the allotment of 48,750 (Forty-Eight Thousand Seven Hundred Fifty) equity shares of ₹2/- (Rupees Two only) each under the ESOP Scheme A 2009 and the ESOP Scheme 2005.The said issue and allotment are in accordance with the (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.

8. Registered Office

The Company has shifted its Registered Office within the local limits of the city from A1, Vikrampuri, Secunderabad, Telangana 500009, India to Unit # 01, The Headquarters, 10th Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Lingampalli, K.V.Rangareddy, Serilingampally, Telangana, India, 500019. All the required e-forms have been duly filed with the Ministry of Corporate Affairs (MCA).

9. Deposits

Your Company has not accepted any deposits from the Directors/ Shareholders/Public and as such falling within the ambit of Sections 73 and 74 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014, during the year under review and hence there are no unpaid/unclaimed deposits nor amount of principal or interest on public deposits was outstanding as on the Balance Sheet date.

10. Buy-back of shares and disinvestment

The Company has not bought back any of its securities, and there was no disinvestment during the Financial Year ended March 31, 2025.



11. Particulars of loans, guarantees, and investments

Details of loans, guarantees, and investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

12. Particulars of Contract or Arrangements made with Related Parties

The particulars of contracts or arrangements with related parties as per Section 188 of the Companies Act, 2013 and rules and SEBI Listing Regulations made thereof as amended from time to time and as per the Related Party Transaction (RPT) policy of the Company, during the financial year ended March 31, 2025, in prescribed Form AOC-2 is annexed to this Board’s Report (Annexure-I).

Further, there are no materially significant related party transactions during the year under review with Promoters, Directors, Key Managerial Personnel’s, and their relatives, which may have a potential conflict with interest of the company at large. The related party transactions were placed before the audit committee and also with the Board at their respective meetings for approval. All related party transactions entered during the year were in the ordinary course of business and at arm’s length basis. Details of the related party transactions during the year are part of the financial statements forming part of this Annual Report.

The Company has formulated a Policy on Related Party Transactions and the manner of dealing with related party transactions, which is available on the Company’s website at <https://www.in10stech.com/Investors>. Further, in compliance with Regulation 23(9) of SEBI (LODR), details of related party transactions are submitted on a half-yearly basis to the Stock Exchanges and hosted on the Company’s website.

13. Material changes and commitments affecting the financial position of the company between the end of the financial year and the date of the report

There have been no material changes and commitments, which affect the financial position of the Company, that have occurred between the end of the financial year to which the financial statements relate and the date of this report.

14. Directors’ Responsibility Statement

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, your Directors confirm as under:

- i. In the preparation of the annual accounts (Standalone & Consolidated) for the financial year 2024-25, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013 have been followed, and there are no material departures from the same.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year 2024-25 and the Profit of the Company for the year under review.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on a ‘going concern’ basis.
- v. The Directors have laid down internal financial controls to be followed by the company, and that such internal financial controls are adequate and operating effectively.
- vi. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws, and that such systems were adequate and operating effectively.
- vii. The Directors further confirm that during the year under review, there were no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

15. Variation in market capitalization

PARTICULARS	As at March 31	
	2025	2024
Market Capitalisation (₹ in Crores)	213.74	270.11

Note: Data based on share prices quoted on BSE. A comparative analysis of the Company’s share price movement with the BSE Sensex/NSE Nifty is provided in the Corporate Governance Report.

16. Management Discussion and Analysis

In compliance with Regulation 34(3) read with Schedule V(B) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, the Management’s Discussion and Analysis is provided in a separate section and forms an integral part of this Report.

In compliance with Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report (BRSR) also forms part of this Annual Report and is hosted on the Company’s website.

17. Revision of Financial Statements

There was no revision of the financial statements and Board Report of the Company during the year under review.

BUSINESS DESCRIPTION

18. Subsidiaries, Associates, and Joint Ventures

The Company has 3 (three) Wholly Owned Subsidiary Company(ies) (WOS):

- a. “Intense Technologies FZE” in Hamriyah Free Zone, Hamriyah, United Arab Emirates (U.A.E).
- b. “Intense Technologies INC” in Miami, Florida, United States of America (USA).
- c. “Intense Technologies UK Limited” in 200 Brook Drive, Green Park, Reading RG2 6UB, United Kingdom (UK).

The performance and financial position of the subsidiary companies included in the consolidated financial statement is provided in accordance with the provisions of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014 containing the salient features of the financial statement of Company’s subsidiary companies in Form AOC – 1 in “Annexure II” to this report.

The Company’s Policy on determining material subsidiaries, as approved by the Board, is uploaded on the Company’s website at <https://www.in10stech.com/Investors>

There are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 (“Act”), and during the financial year under review, your Company has not added/removed any joint ventures or associate companies.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of its wholly-owned Subsidiary, are available on the website of your Company, [www.in10stech.com](http://www.in10stech.com). These documents will also be available for inspection during the business hours of the Company at its registered office in Unit #01, The Headquarters, 10<sup>th</sup> Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Ranga Reddy, Hyderabad-500019, India.

19. Research & Development

The company places strong emphasis on Research and Development (R&D), which is a cornerstone of its product innovation and growth strategy. All AI models, algorithms, and core technologies are developed in-house by our expert R&D team, which stays at the forefront of advancements in artificial intelligence, machine learning, and industry best practices.

20. Intense Employee Welfare Trust

At a meeting held on 17th May, 2024, the Board of Directors approved the formulation of an Employee Stock Option Scheme viz. Intense Employee Stock Option Scheme 2024 (“Intense ESOP 2024” or “Scheme”) in terms of the

Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (SEBI SBEB and SE Regulations). The Board mandated the Nomination and Remuneration Committee to implement and administer the Intense ESOP 2024. The Shareholders of the Company have approved ESOP 2024 on 30th July, 2024 by way of postal ballot through remote e-voting under which the Company may create, offer and grant from time to time, in one or more tranches, not exceeding 10,00,000 employee stock options to its employees as defined in the aforesaid scheme working exclusively with the Company. As per the scheme equity shares of the Company would be acquired through secondary acquisition on the platform of a recognized Stock Exchange for cash consideration by a trust formed for this purpose viz. ‘Intense Employee Welfare Trust’. Each option when exercised would be converted into one fully paid-up equity share of ₹ 2/- each of the Company. The options under ESOP 2024 would vest not earlier than minimum vesting period of one year and not later than four years from the date of grant of options. The exercise price shall be determined by Board (which shall for all purpose include the Nomination and Remuneration Committee). The further details related thereto have been mentioned in the Scheme. For the year ended 31st March, 2025, since the Company has not granted any option to its employees, the relevant disclosures are not applicable.

21. Directors and Key Managerial Personnel

Directors

Appointment/Re-appointment

In order to comply with the provisions of section 152 of the Companies Act, 2013 and rules applicable thereunder, Mr. Tikam Sujan (DIN: 02137651), Non-Executive Director of the Company, is liable to retire by rotation and offers himself for re-appointment.

Retirements and resignations:

During the year under review, the following Directors demitted Office upon their retirement with effect from 30<sup>th</sup> September 2024.

Name of the Director	DIN	Category
Mrs. Sarada Devi Vemuri	02268210	Non-Executive Independent Director
Mr. Pavan Kumar Pulavarty	02530632	Non-Executive Independent Director
Mr. Srivath Shanker Rao Kandukuri	02593315	Non-Executive Independent Director
Mr. Shyamsunder Mallick Vadlamani	02665539	Non-Executive Independent Director

Declaration from Directors

Your Company has received necessary declaration from all directors stating that they are not debarred or disqualified from being appointed or continuing as Directors of companies as per the Securities and Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Independent Directors:

During the year under review, the following are the Independent Directors of the Company, in terms of Section 149 of the Act:

Name of the Director	DIN	Category
Mr. Suryanarayana Raju Kalidindi	02088390	Independent Non-Executive Director
Mrs. Nishitha Yogesh	08034049	Independent Non-Executive Director
Mr. Jagannath	10729898	Independent Non-Executive Director
Mr. Gopala Krishna Dhanyamraju	08217921	Independent Non-Executive Director

The Independent Directors of the Company hold office for a term of five years or until completion of 75 years, whichever is earlier. They are not liable to retire by rotation in terms of Section 149(13) of the Act. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience, and expertise in the fields of

science and technology, digitalization, human resources, strategy, auditing, tax and risk advisory services, financial services, corporate governance, etc., and that they hold the highest standards of integrity.

Declaration by Independent Directors

Your Company has received necessary declaration from each independent director stating that they met the criteria prescribed for independence under Section 149 of the Companies Act, 2013, and Regulation 25 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and the Board has confirmed its veracity and taken the same on record.

Familiarization Programme

These programmes aim to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company. The Board members are also regularly updated on changes in the statutory provisions like changes in Corporate Laws, SEBI Regulations, Taxation Laws and People related laws as applicable at the quarterly Board meetings. The Board members are also updated on the Risk universe applicable to the Company’s business.

The MD & WTDs of the Company conducts quarterly sessions with Board members sharing updates about the Company’s business strategy, operations and the key trends in the IT industry that are relevant for the Company. These updates help the board members to keep abreast of the key changes and their impact on the Company.

The newly appointed Directors are given induction and orientation with respect to the Company’s Vision, Core purpose, Core Values and Business operations. In addition, detailed presentations are made on business environment, performance of the Company at every Board Meeting.

The above initiatives help the Directors to understand the Company, its business and the regulatory framework in which the Company operates and enables the Directors to fulfill their role/responsibility.

Key Managerial Personnel (‘KMP’):

During the year under review, the Company has the following persons as Key Managerial Personnel.

Name of the Director	DIN/ Membership No	Category/ Designation
Mr. C.K. Shastri	00329398	Chairman & Managing Director
Mr. Jayant Dwarkanath	00329597	Whole time Director
Ms. C. Anisha Shastri	08154544	Whole time Director
Mr. Nitin Sarda	-	Chief Financial Officer
Ms. Pratyusha Podugu	ACS-71069	Company Secretary and Compliance Officer

22. Committees of the Board

Currently, the Board has five committees i.e., Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee and Risk Management Committee.

A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this Annual Report. The composition of the committees and compliances, as per the applicable provisions of the Act and Rules, are as follows:



Name of the Committee	Composition of the Committee	Highlights of duties, responsibilities and activities
Audit committee	Mr K. Suryanarayana Raju (C) Mrs Nishitha Yogesh (M) Mr D. Gopala Krishna (M)	<ul style="list-style-type: none"><li>All recommendations made by the audit committee during the year were accepted by the Board.</li><li>Reviewing with the management, the quarterly financial statements before submission to the Board for approval.</li><li>Approval or any subsequent modification of transactions of the Company with related parties.</li><li>Reviewing with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems, etc.</li></ul>
Nomination and Remuneration Committee	Mr K. Suryanarayana Raju (C) Mrs Nishitha Yogesh (M) Mr D. Gopala Krishna (M)	<ul style="list-style-type: none"><li>The committee oversees and administers executive compensation, operating under a written charter adopted by our Board of Directors.</li><li>The nomination and remuneration committee has framed the nomination and remuneration policy.</li></ul>
Corporate Social Responsibility Committee	Mrs Nishitha Yogesh (C) Mr K. Suryanarayana Raju (M) Mr D. Gopala Krishna (M)	<ul style="list-style-type: none"><li>To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be Undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made there under.</li><li>To monitor the implementation of the CSR Policy of the Company from time to time</li></ul>
Stakeholders Relationship Committee	Mrs Nishitha Yogesh (C) Mr K. Suryanarayana Raju (M) Mr Jagannath (M)	<ul style="list-style-type: none"><li>The committee reviews and ensures the redressal of investor grievances.</li><li>The committee noted that all the grievances of the investors have been resolved during the year.</li></ul>
Risk Management Committee	Mr D. Gopala Krishna (C) Mr K. Suryanarayana Raju (M) Mrs Nishitha Yogesh (M)	<ul style="list-style-type: none"><li>The purpose of the committee is to assist the Board in fulfilling its corporate governance with regard to the identification, evaluation &amp; mitigation of operational, strategic, and environmental risks efficiently and effectively.</li><li>The Company has developed and implemented a risk management framework that includes the identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.</li></ul>

C- Chairperson      M-Member

23. Policies

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandated the formulation of certain policies for all listed companies. All the corporate policies are available on the Company website (<https://in10stech.com/investors>). The policies are reviewed periodically by the Board and updated based on need and new compliance requirements.

In addition to its Code of Conduct and Ethics, key policies that have been adopted by the Company are as follows:

Name of the policy	Brief description	Web link
Whistle-blower Policy (Policy on vigil mechanism)	The Company has adopted the whistleblower mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company’s code of conduct and ethics. It also provides for adequate safeguards against victimization of employees who availed the mechanism, and also provides for direct access to the Chairperson of the Audit Committee.	<a href="https://www.in10stech.com/investors#">https://www.in10stech.com/investors#</a>
Insider Trading Policy and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information	The Company has adopted a Code of Conduct to Regulate, Monitor & Report Trading by Insiders and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as per the SEBI (Prohibition of Insider Trading) Regulation 2015, with a view to regulate trading in securities by the Directors and Designated Persons while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed and other certain situations. All Board of Directors and the designated employees have confirmed compliance with the Code.	
Nomination and Remuneration Policy	This policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (executive / non-executive) and also the criteria for determining the remuneration of the directors, key managerial personnel, and senior management of the Company.	

Name of the policy	Brief description	Web link
Corporate Social Responsibility Policy	The policy outlines the Company's strategy to bring about a positive impact on Society through programs relating to hunger, poverty, education, healthcare, environment, etc., as per the provisions of the Companies Act, 2013.	<a href="https://www.in10stech.com/investors#">https://www.in10stech.com/investors#</a>
Related Party Transaction Policy	The policy regulates all transactions between the Company and its related parties	
Policy on Preservation of Documents	The policy is for the preservation of corporate records of the Company.	
Policy on Determination of Materiality of Events	The Policy is to determine the materiality of events or information relating to the Company and to ensure timely and accurate disclosure on all material matters concerning the Company.	
Policy for Determining Material Subsidiaries	The policy is used to determine the material subsidiaries and material non-listed Indian subsidiaries of the Company and to provide the governance framework for them.	
Archival Policy	The policy deals with the retention and archival of corporate records of the Company.	
Dividend Distribution Policy	This Policy is to ensure the right balance between the quantum of dividends paid and the amount of profits retained in the business for various purposes.	
Policy on Prohibition of Sexual Harassment	This Policy is adopted to protect women against sexual harassment at the workplace and to ensure safe working environment for women	
Risk Management Policy	This Policy is a formal representation of the Company's commitment to Risk Management. The Policy is supported by the Risk Management & Assessment Framework, which provides guidance with regard to the processes that underpin effective and consistent risk management.	
Board Diversity Policy	This Policy on Board Diversity (the "Policy") sets out the Company's approach to ensuring adequate diversity in its Board of Directors (the "Board")	
Business Responsibility Policy	This Policy endorses the Company's commitment to follow principles and core elements in conducting its business, as laid down in the National Voluntary Guidelines on Social, Environmental and Economic responsibilities of Business.	

24. Health, Safety, and Environment protection

The Company is committed to excellence in safety, health, environment, and quality management. It accords highest priority to the health and safety of its employees, customers, and other stakeholders as well as to the protection of the environment. The management of your Company is focused on continuous improvement in these areas, which are fundamental to the sustainable growth of the Company.

25. State of Company's Affairs:

The past year has been one of renewed momentum and measurable progress for Intense Technologies, driven by strategic initiatives, global expansion, and a sharper focus on future-ready innovations. To strengthen our position in key markets, we established a new sales office in the United States, unlocking greater traction. Complementing this expansion, we brought in seasoned sales leadership with deep domain expertise to sharpen our industry focus and accelerate value creation for our customers.

Our strategic partnerships have further enhanced solution delivery and extended our global reach, ensuring enterprises benefit from offerings designed to address operational gaps. At the heart of this agenda lies our investment in AI-native innovation, with a deliberate focus on Generative AI, Agentic AI, and customer engagement platforms. These advancements are not only shaping the future of enterprise workflows but are also delivering tangible business outcomes, reducing operational costs, driving faster time-to-market, and enhancing customer lifetime value.

Our platforms have also been recognized by top-tier industry analyst firms like Gartner, IDC, Omdia, Aspire, Celent, and QKS Group; acknowledging the strength of our product portfolio and thought leadership, further validating our position as a trusted partner for enterprises navigating digital transformation.

Looking ahead, Intense Technologies remains committed to building intelligent, scalable platforms that simplify complexity and empower enterprises to thrive in the digital-first economy. Our mission is clear: to deliver purpose-led growth and create sustainable long-term value for clients, stakeholders, and shareholders alike

26. Future outlook:

Looking ahead, with continued focus on strengthening our presence in strategic geographies, expanding into new territories, and nurturing green shoots with net-new domestic clients, we are laying the foundation for sustained growth and deeper client engagement. Our operating model is designed to remain agile and efficient, with lean, high-performing teams that combine domain expertise with execution excellence. At the same time, we are investing in building talent in-house, ensuring that we have the right skills and capabilities to deliver innovation at scale while maintaining cost efficiency.

Our green shoots across our platforms and services validate the strength of our strategy and reinforce our confidence in the opportunities ahead. We continue to leverage our intellectual property and deep expertise in the customer communications domain to enhance customer engagement, cut costs, and drive significant cost savings.

As we move forward, the fusion of AI for business advantage continues to be our motto; we aim to create ecosystems that are intelligent, agile, and scalable. Our commitment is to help clients go beyond efficiency gains, to unlock new growth models, transform customer experiences, and build resilience for the future.

27. Industrial relations

During the year under review, industrial relations remained cordial and stable. The directors wish to place on record their sincere appreciation of the co-operation received from employees at all levels.

HUMAN RESOURCES

Your Company has taken several initiatives in the development of human resources, the most important asset of the Company. Your Company takes pride in the commitment, competence, and dedication shown by its employees in all areas of business and ensures that it provides a harmonious and cordial working environment to all its employees. To ensure good human resources management, your Company focused on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill- development program, engagement, and volunteering programs. Your company has put in continued efforts in building capabilities of Human Resources with adoption of specific and targeted interventions.

Your Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on Key Result Areas are in place for all employees. Your Company is committed to nurturing, enhancing, and retaining talent through superior Learning & Organizational Development. This is a part of Corporate HR function and is a critical pillar to support the organization's growth and its sustainability in the long run. Some of the initiatives taken in this area are -

Communication:

Frequent, Transparent and Empathetic With associates working from home, your Company faced natural challenges in ensuring that a distributed workforce stayed connected. Your Company communicated with urgency, transparency and empathy to help associates adjust to the constantly changing conditions crises bring and to maintain a single source of truth. Your Company created a live microsite to prioritize consistent and continuous communication. Your Company launched newsletters that included messages from leaders, inspirational stories, training calendars, associate engagements etc. Additionally, a new connect series was introduced to keep associates updated and inspired by external speakers. This was a way to virtually connect, featuring global leaders from a cross section of industries.



Engagement:

Your Company used connected technologies to create meaningful experiences for associates working remotely and organized several collaborative activities.

Hiring:

Your Company has taken proactive steps to introduce young talent that will thrive in the ‘new normal.’ Your Company gives fresh graduates the flexibility of remote work from home. Your Company has also expanded the use of the new-age platform in the hiring process.

Learning:

During the year virtual learning gained momentum as your Company prioritized re-skilling and up-skilling through various initiatives.

Diversity:

Creating a sense of Belonging, Your Company reinforced its commitment to being intentionally diverse. The associates of your Company have helped drive future business in the ‘new normal.’ Focused efforts were made towards generational diversity as young leaders were developed through various programs.

28. Leadership:

The Company adopted new changes and changed the leadership paradigm and style of functioning. It warranted being focused and yet open to revisiting strategies, taking bold risks, judiciously deploying resources, and above all, working tirelessly till the desired results are achieved! The leaders helped rally their teams, kept the team engaged, and communicated clear, crisp messages frequently while challenging conventional thinking. Your Company has launched to drive towards high-performance culture, which ensures that key business initiatives and leaders’ goals are in sync and tracked regularly.

29. Employee Stock Option Plan

The ESOP Scheme(s) of the Company is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

A certificate from Auditors of the Company certifying that the Employee Stock Option Scheme of the Company is implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolutions passed in the General Body Meetings will be available for inspection in electronic mode during the AGM to any person having right to attend the meeting.

The Disclosures pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, read with SEBI Circular dated June 16, 2015, on ESOP disclosure forms a part of this Annual Report. (Annexure-III).

30. Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as Annexure-IV to this report.

A statement containing the names of every employee employed throughout the financial year and in receipt of remuneration of ₹1.02 crore or more per annum or employed for part of the year and in receipt of ₹8.50 lakh or more in a month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time are provided in this report

31. Prevention of Sexual Harassment (‘POSH’)

The Company has always believed in providing a safe and harassment free workplace for every woman working in the Company’s premises, through various interventions and practices. The Company has adopted a policy and constituted the Internal Complaint Committee under Prevention of Sexual Harassment of Women at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, as amended from time to time.

The Company has received 1(one) complaint during the year.

The Company regularly conducts awareness programmes for its employees.

The following is the summary of sexual harassment complaints received and disposed of during the year:

Sl No	Particulars	Status of the No. of complaints received and disposed off
1	Number of complaints on sexual harassment received	3
2	Number of complaints disposed off during the year	3
3	Number of cases pending for more than ninety days	0
4	Number of workshops or awareness programmes against sexual harassment carried out	The Company regularly conducts necessary awareness programmes for its employees
5	Nature of action taken by the employer or district officer	The employee has been terminated from his place of office

Further details relating to POSH compliance are also disclosed in the Corporate Governance Report forming part of this Annual Report.

32. Vigil Mechanism

The Board of Directors of the Company had adopted the Whistle Blower Policy in compliance with the provisions of Section 177 of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A mechanism has been established for employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Code of Conduct and Ethics. It also provides adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairperson of the Audit Committee in exceptional cases. The Audit Committee periodically reviews the functioning of whistle whistleblower mechanism. No complaints have been received during the Financial Year ended March 31, 2025. No personnel have been denied access to the Audit Committee during the Financial Year 2024-25.

The details of said vigil mechanism are given in the Corporate Governance Report, which forms part of this Annual Report. A copy of the Whistle Blower Policy is available in the company’s website i.e., <https://in10stech.com/investors/>

CORPORATE GOVERNANCE

33. Corporate Governance

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization’s brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders’ expectations. It is imperative that your company’s affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of the stakeholders.

The Report on corporate governance for the year ended 31<sup>st</sup> March 2025, pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Annual Report.

34. Auditors’ certificate on Corporate Governance

As required by SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the auditor’s certificate on corporate governance regarding the compliance of conditions forms part of the Annual Report.

35. Governance and Compliance

The Secretarial and Legal functions of the Company ensure the maintenance of good governance within the organization. They assist the business in functioning smoothly by being compliant at all times and providing strategic business partnerships in the areas, including legislative expertise, corporate restructuring, regulatory changes, and governance.

36. Governance Guidelines

The Company has adopted the Governance Guidelines on Board Effectiveness to fulfill its corporate governance responsibility towards its stakeholders. The Governance Guidelines cover aspects relating to composition and role of the Board, Chairman and Directors, Board diversity, definition of independence, Director’s term, retirement age, and Committees of the Board. It also covers aspects relating to nomination, appointment, induction, and development of

Directors, Directors’ remuneration, subsidiary oversight, code of conduct, review of Board effectiveness, and mandates of Committees of the Board.

37. Board Diversity

Your Company recognizes and embraces the importance of a diverse board for its success. Your Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, and industry experience, cultural and geographical background, age, and gender, which will help the Company retain its competitive advantage. The Board has adopted the Board Diversity Policy, which sets out the approach to diversity of the Board of Directors. The Policy is available on the Company website at <https://in10stech.com/investors/>

38. Board Composition

It is desired to have an appropriate mix of Executive and Non-executive & and Independent and Women Directors to maintain the independence of the Board and separate its functions of governance and management.

As on March 31, 2025, the Board had 8 members, consisting of 3 Executive directors, 1 Non-Executive Non-Independent Director, 1 Non-Executive Independent Woman Director, and 3 Non-Executive Independent Directors.

The Board periodically evaluates the need for a change in its composition and size. The policy of your Company on directors’ appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director, and other matters as provided under Section 178(3) of the Companies Act, 2013, and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, was adopted by the Board. It is affirmed that the remuneration paid to the Director(s) is as per the terms laid out in the nomination and remuneration policy of the Company.

39. Nomination and Remuneration Policy

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for the selection and appointment of Directors, Senior Management Personnel, and their remuneration. The Nomination and Remuneration Policy adopted by the Board is available on the Company’s website at <https://in10stech.com/investors/>

40. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19 read with Schedule II, Part D of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has devised a policy on evaluating the performance of the Board of Directors, the Chairman, Committees, and Individual Directors. The evaluation process was carried out during the year, and the summary of the evaluation reports was presented to the Board. The Directors had positive feedback on the overall functioning of the Committees and the Board. The suggestions made by the Directors in the evaluation process have been suitably incorporated into the processes. In particular, the evaluation of Independent Directors was carried out on parameters such as participation at meetings, objectivity and independent judgment, safeguarding minority interest, and overall contribution to Board deliberations.

41. Procedure for Nomination and Appointment of Directors

The NRC is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Board composition analysis reflects an in-depth understanding of the Company, including its strategies, environment, operations, financial condition, and compliance requirements.

NRC conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director’s appointment or reappointment is required. The Committee is also responsible for reviewing the profiles of potential candidates vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations for their nomination to the Board. At the time of appointment, specific requirements for the position, including the expert knowledge expected, are communicated to the appointee.

During FY 2024-25, the Board had also identified the list of core skills, expertise, and competencies of the Board of Directors as are required in the context of the businesses and sectors applicable to the Company and those actually available with the Board. The Company has also mapped each of the skills, expertise, and competencies against the names of the Board Members possessing the same.

42. Meetings of the Board

The Board met five times during the financial year 2024-25. The meeting details are provided in the Corporate Governance report that forms part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days as prescribed in the Companies Act, 2013, and SEBI Listing Regulations.

43. Auditors and Auditors’ Report

Statutory Auditors

As per Section 139 of the Companies Act, 2013 (‘the Act’), read with the Companies (Audit and Auditors) Rules, 2014, M/s. MSPR & Co., Chartered Accountants (Firm Registration No. 010152S), Hyderabad, were appointed as the statutory auditors at the 31<sup>st</sup> Annual General Meeting held on 30<sup>th</sup> September, 2021, for a term of five (5) years from the conclusion of the 31<sup>st</sup> Annual General Meeting till the conclusion of the 36<sup>th</sup> Annual General Meeting.

Pursuant to amendments in Section 139 of the Companies Act, 2013, the requirements to place the matter relating to such appointment for ratification by members at every Annual General Meeting has been omitted with effect from 7th May 2018. The Board of Directors is empowered to fix the remuneration of the Statutory Auditor on a yearly basis.

The Audit reports dated May 16, 2025, issued by M/s. MSPR & Co., Chartered Accountants (Firm Registration No. 010152S), Statutory Auditors on the Company’s Standalone and Consolidated financial statements for the financial year ended 2024-25 is part of the Annual Report. There has been no qualification, reservation or adverse remark in their Report.

Audit Committee

During the year under review, the Audit Committee was comprised of three (3) Members out of which all three (3) are Non-Executive Independent Directors. During the year, four (4) Audit Committee meetings were held, details of which are provided in the Corporate Governance Report.

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board of Directors.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, the Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. Puttaparthi Jagannatham & Co., a peer-reviewed firm of Company Secretaries based in Hyderabad, as the Secretarial Auditors of the Company for a continuous term of five (5) financial years commencing from FY 2025-26 to FY 2029-30, subject to approval of the shareholders.

The Secretarial Audit for the financial year ended March 31, 2025, was carried out by M/s. Puttaparthi Jagannatham & Co., Practicing Company Secretaries. The Report given by Mr Navjyoth Puttaparthi (FCS 9896) (CP No: 16041), for Puttaparthi Jagannatham & Co., Practicing Company Secretaries in Form MR-3, is annexed as **Annexure-V** and forms an integral part of this Report.

The Secretarial Audit Report is self-explanatory and does not call for any further comments. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark, or disclaimer. During the year under review, the Secretarial Auditors had not reported any matter under Section 143 (12) of the Act; therefore, no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

Secretarial Standards

Your Company is in compliance with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India, New Delhi, for the financial year ended March 31, 2025.

Internal Auditors

The Company has external firms of Chartered Accountants acting as internal auditors that review internal controls and operating systems, and procedures as per the scope of audit. The Internal Audit Reports of the company are reviewed by the Audit Committee on a quarterly basis.



The Board of Directors, on recommendation of the Audit Committee, appoints/re-appoints the Internal Auditors of your Company every year in compliance with Section 138 of the Act, read with the Companies (Accounts) Rules, 2014. The Board of Directors, has re-appointed M/s RP Rao & Co as the Internal Auditors of the Company for the year 2024-25, upon receiving their consent.

Cost Audit

As per the Cost Audit Orders, Cost Audit is not applicable to the Company for the financial year 2024-2025.

Declaration as per Section 134(3) (ca) of the Companies Act, 2013

During the year, the statutory auditors and secretarial auditor have not reported any instances of fraud committed by or against the Company by its Directors/Officers/ Employees to the Audit Committee or Board under section 143(12) of the Companies Act, 2013 and rules made thereof. Therefore, no detail is required to be disclosed under Section 134 (3) (ca) of the Act.

44. CEO & CFO Certification

The Whole-time Director and the Chief Financial Officer of the Company have given annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

The Whole-time Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2)(a) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

The annual certificate given by the Whole-time Director and the Chief Financial Officer forms part of the Annual Report.

45. Internal Controls

The Company has put in place an adequate system of internal controls commensurate with its size and the nature of its operations. The Company's internal control system covers the following aspects:

- Financial propriety of business transactions.
- Safeguarding the assets of the Company.
- Compliance with prevalent statutes, regulations, management authorization, policies, and procedures.

The Audit Committee of the Board periodically reviews audit plans, observations, and recommendations of the internal and external auditors, with reference to the significant risk areas and adequacy of internal controls, and keeps the Board of Directors informed of its observations, if any, from time to time.

46. Internal Financial Controls

Internal financial control systems of the Company are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable accounting standards and relevant statutes, safeguarding assets from unauthorized use, executing transactions with proper authorisation, and ensuring compliance of corporate policies. The Company has a well-defined delegation of authority with specified limits for approval of expenditure, both capital and revenue. The Company uses an efficient accounting system to record day-to-day transactions for accounting and financial reporting.

The Audit Committee deliberated with the members of the management, considered the systems as laid down, and met the internal auditors and statutory auditors to ascertain their views on the internal financial control systems. The Audit Committee satisfied itself as to the adequacy and effectiveness of the internal financial control system as laid down and kept the Board of Directors informed.

However, the Company recognizes that no matter how the internal control framework is, it has inherent limitations and accordingly, periodic audits and reviews are put in place to ensure that such systems are updated on regular intervals.

Details of the internal control system are given in the Management Discussion and Analysis Report, which forms part of this Annual Report.

47. Significant Material Orders Passed by the Regulators

There were no significant material orders passed by any Regulators/Courts that would impact the going concern status of the Company and its future operations.

Your Company has complied with all the Acts, Rules, Regulations, and Guidelines issued/prescribed by the Securities Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs, and other statutory authorities.

48. Extract of the Annual Return

An Extract of Annual Return as per the provisions of Section 92 (3) and Section 134(3) of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 as amended from time to time, is made available on the website of the Company at <https://in10stech.com/investors/>

49. Transfer of Unclaimed Dividends/Shares

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

Your Company does not have any unclaimed dividends/Shares for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Ms. Podugu Pratyusha is the Nodal Officer who is appointed by the Company under the provisions of IEPF.

50. Risk Management

Your Company has constituted a Risk Management Committee pursuant to Section 134 (3) (n) of the Companies Act, 2013 & Regulation 21 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, Information Technology, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

The Committee has formulated a Risk Management Policy for dealing with different kinds of risks which it faces in the day-to-day operations of the Company. The Risk Management Policy of the Company outlines different kinds of risks and risk mitigating measures to be adopted by the Board. The Risk Management Procedure shall be reviewed by the Risk Management Committee and Board of Directors on a half-yearly basis at the time of review of Financial Results of the Company.

The policy is available in the Company website: [www.in10stech.com](http://www.in10stech.com)

51. Corporate Social Responsibility (CSR)

Your Company has been an early adopter of corporate social responsibility (CSR) initiatives. Your Company has made Corporate Social Responsibility (CSR) an integral part of its ethos and culture. Your company has constituted a Corporate Social Responsibility Committee ("CSR Committee") in accordance with Section 135 of the Companies Act, 2013.

The CSR Committee of the Board evaluated various options to implement the CSR activities and decided to contribute the mandated CSR amount in such activities/ projects, which are in accordance with Schedule VII of the Companies Act, 2013, and the Company's CSR Policy. The Policy has been uploaded on the Company's website at [www.in10stech.com](http://www.in10stech.com).

A brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives taken by the Company on CSR activities during the year under review are set out in **Annexure-VI** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

52. Conservation of energy, Technology absorption, Foreign Exchange earnings & outgo

The particulars as prescribed under Section 134(3)(m) of the Companies Act 2013, read with the Companies (Accounts) Rules, 2014, are provided in **Annexure-VII** to the Board Report.

53. Prevention of Insider Trading Code

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, as amended from time to time, the Company has adopted a Code of Conduct for Prevention of Insider Trading. The Company has appointed a Company Secretary & Compliance Officer of the Company, who is responsible for setting forth procedures and implementing of the code of conduct for trading in the Company's securities. During the year under review, there has been due compliance with the said code.

54. Depository System

As the Members are aware, your Company's shares are tradable compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of Dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity shares is INE781A01025.

55. Listing and Custodian Fees

The Company has paid listing fees for the financial year 2024-25 to BSE Limited and National Stock Exchange of India Limited, where its shares are listed, paid before the due date. The annual custodian fees have also been paid to the depositories before the due date.

56. Maternity Benefit provided by the Company under Maternity Benefit Act 1961

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

57. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013.

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 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 softwares.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

58. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013.

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed a Designated person in a Board meeting and the same has been reported in Annual Return of the company.

59. Cautionary Statement

Statements in this Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates, and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement, depending on the circumstances.

60. Acknowledgement

Your Company has been able to operate efficiently because of the culture of professionalism, creativity, integrity and continuous improvement in all functions and areas as well as the efficient utilization of the Company's resources for sustainable and profitable growth.

The Board of Directors takes this opportunity to place on record their appreciation for the unstinted co-operation, commitment, and dedication of all the employees of the Company, and the support extended by the channel partners, customers, vendors, business associates, banks, government authorities and all concerned. The Directors are thankful to the shareholders for their continued patronage.

Your Directors look forward to the long-term future with confidence.

For and on behalf of  
Intense Technologies Limited

Sd/-  
C. K. Shastri  
Chairman & Managing Director  
(DIN: 00329398)

Sd/-  
Jayant Dwarkanath  
Whole Time Director  
(DIN: 00329597)

Registered Office  
Unit #01, The Headquarters, 10<sup>th</sup> Floor,  
Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Ranga Reddy  
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Telangana, India  
CIN: L30007TG1990PLC011510  
Ph: +91-040 45474621  
E-mail: info@in10stech.com  
Website: www.in10stech.com

Date: August 13, 2025  
Place: Hyderabad



Annexure-I

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1. Details of contracts or arrangements or transactions not at arm’s length basis: Nil

All the contracts or arrangements or transactions entered into during the year ended 31st March, 2025 were at arm’s length basis and in the ordinary course of business of the Company.

2. Details of contracts or arrangement or transactions at arm’s length basis:

The Company has not entered into any material contracts or arrangement or transactions with any of the related parties during the FY 2024-25. However, the details of non-material contracts or arrangement or transactions entered at arm’s length basis and in the ordinary course of business of the company for FY 2024-25 are given below:

Sr. No.	Name(s) of the related party	Nature of Relationship	Nature of contracts/ arrangements/ transactions	Value of contracts/ arrangements/ transactions during the Year (₹ In Lakhs)	Duration of contracts/ arrangements/ transactions
1.	Intense Technologies U.K. Limited	Wholly owned Subsidiary Company	Sales value	92.916	Purchase order/ Invoice
			Reimbursement of Expenditure	-	
			Services received from Subsidiary	95.95	
2.	Intense Technologies FZE	Wholly owned Subsidiary Company	Sales value	-	During FY 2024-25
3.	Intense Technologies INC	Wholly owned Subsidiary Company	Services received from Subsidiaries	75.17	
4.	Reasy Pte Ltd*	Wholly owned Subsidiary Company	Reimbursement of Expenditure	--	
			Services received from Subsidiary	6.76	
5.	Chidella Krishna Shastri	Key Managerial Personnel (Managing Director)	Short- term employee Benefits	92.96	As per terms of Appointment
			Other employment benefits	63.50	

Sr. No.	Name(s) of the related party	Nature of Relationship	Nature of contracts/ arrangements/ transactions	Value of contracts/ arrangements/ transactions during the Year (₹ In Lakhs)	Duration of contracts/ arrangements/ transactions
6.	Jayant Dwarkanath	Key Managerial Personnel (Whole-time Director)	Short- term employee Benefits	92.96	As per terms of Appointment
			Other employment benefits	63.50	
7.	Anisha Shastri Chidella	Key Managerial Personnel Whole-time Director	Short- term employee Benefits	39.76	
			Other employment benefits	63.50	
8.	Nitin Sarda	Key Managerial Personnel (Chief Financial Officer)	Short- term employee Benefits	53.13	
9.	Pratyusha Podugu	Key Managerial Personnel (Company Secretary)	Short- term employee Benefits	6.76	
10	Intense Employee Welfare Trust	Employee Trust	Loan	618.20	

Note:

- Appropriate approvals have been taken from the Audit Committee and Board for the above Related Party Transactions by the Company and no amount paid as advance for the above Related Party Transaction.
- The Audit committee / Board approved all the tentative Related party transactions before the commencement of financial year 2024-25 and in every quarter committee/Board review and approved the above Related party transactions, that are mostly repetitive in nature.
- Approval under section 188(1) from shareholders are not required for the above related party transactions during FY 2024-25.

For and on behalf of  
Intense Technologies Limited

Sd/-  
C. K. Shastri  
Chairman & Managing Director  
(DIN: 00329398)

Sd/-  
Jayant Dwarkanath  
Whole Time Director  
(DIN: 00329597)

Registered Office

Unit #01, The Headquarters, 10<sup>th</sup> Floor,  
Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Ranga Reddy  
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Ph: +91-040 45474621  
E-mail: info@in10stech.com  
Website: www.in10stech.com

Date: August 13, 2025  
Place: Hyderabad

Annexure-II

FORM AOC – 1

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules 2014) statement containing salient feature of the financial statements of subsidiaries/associate companies/joint ventures

PART A: SUBSIDIARIES

Sl. No.	Particulars	Details		
1	Name of Subsidiary	Intense Technologies FZE	Intense Technologies INC	Intense Technologies UK Ltd
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 01 to March 31		
3	Date of acquiring subsidiary	17.06.2013	08.09.2013	24.06.2014
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupees (in Lakhs)		
5	Share capital	879.37	1233.17	1.10
6	Profit/(Loss) Account	978.63	(594.00)	1716.21
7	Total Assets	1879.16	772.73	2387.56
8	Total Liabilities	1879.16	772.73	2387.56
9	Investments	-	-	-
10	Turnover	1666.40	384.56	745.96
11	Profit/(Loss) before Tax	430.60	59.80	136.00
12	Provision for Tax	31.00	-	34.00
13	Profit/(Loss) after Tax	399.59	59.80	102.00
14	Proposed Dividend	-	-	-
15	% of shareholding	100%	100%	100%

Part-B: Associate Companies/Joint Ventures: NA

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Sd/-  
**C. K. Shastri**  
Chairman & Managing Director  
(DIN: 00329398)

For and on behalf of  
**Intense Technologies Limited**

Sd/-  
**Jayant Dwarkanath**  
Whole Time Director  
(DIN: 00329597)

Date: August 13, 2025  
Place: Hyderabad

Annexure-III

THE DISCLOSURES PURSUANT TO REGULATION 14 OF THE SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 READ WITH SEBI CIRCULAR DATED JUNE 16, 2015 ON ESOP DISCLOSURES

Sl. No.	Particulars	Status of compliance
A	Disclosures in terms of the ‘Guidance note on accounting for employee share-based payments’ issued by ICAI or any other relevant accounting standards as prescribed from time to time.	Relevant disclosures has been made in the Notes to Accounts attached to the Annual Report
B	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard 33 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time	The basic and diluted EPS has been disclosed in accordance with the Ind-AS 33 in the Notes to Accounts of Standalone and Consolidated Financial Statement for the year ended March 31, 2024
C	(i) A description of each ESOS that existed as any time during the year including general terms and conditions of each ESOS, including – (a) Date of shareholders' approval (b) Total number of options approved under ESOS (c) Vesting requirements (d) Exercise price or pricing formula (e) Maximum term of options granted (f) Source of shares (primary, secondary or combination) (g) Variation in terms of options	Details are provided below
	(ii) Method used to account for ESOS – Intrinsic or Fair Value	The Company uses the Fair value-based method of Accounting for stock options granted after 2005.
	(iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	N.A
	(iv)Option movement during the year (for each ESOS)	Details provided below
	(v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Details provided below
	(vi)Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	Nil
	a) Senior Managerial personnel;	Nil



Sl. No.	Particulars	Status of compliance
	b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	Nil
	c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Nil
	(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	Not Applicable
	a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	N. A
	b) the method used and the assumptions made to incorporate the effects of expected early exercise;	
	c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	
	d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	
D	Details related to ESPS	Not Applicable
E	Details related to SAR	Not Applicable
F	Details related to GEBS / RBS	Not Applicable
G	Details related to Trust	Details provided below

A. Summary of Status of ESOPs during the year

The description of the existing scheme is summarized as under:

S. No.	Particulars	ESOP Scheme A 2009	ESOP Scheme 2005
1	Total number of options approved	20,00,000	30,00,000
2	Number of options granted	10,99,167	29,17,000
5	Vesting Requirement	The options would vest in phased manner in four years  (i) upon completion of 1 year from the date of grant, 25% of the total options granted shall vest and become vested options.	The options would vest in phased manner in four years  (i) upon completion of 1 year from the date of grant, 25% of the total options granted shall vest and become vested options.

S. No.	Particulars	ESOP Scheme A 2009	ESOP Scheme 2005
		(ii) upon completion of 2 years from the date of grant, 25% of the total options granted shall vest and become vested options.  (iii) upon completion of 3 years from the date of grant, 25% of the total options granted shall vest and become vested options.  (iv) upon completion of 4 years from the date of grant, the balance 25% of the total options granted shall vest and become vested options.	(ii) upon completion of 2 years from the date of grant, 25% of the total options granted shall vest and become vested options.  (iii) upon completion of 3 years from the date of grant, 25% of the total options granted shall vest and become vested options.  (iv) upon completion of 4 years from the date of grant, the balance 25% of the total options granted shall vest and become vested options.
6	Pricing Formula	As per the plan, options lapsed i.e. unexercised options on account of resignation etc., shall not become available for future grants under the existing plan  Exercise price shall be decided and fixed by the Board (which includes Nomination and Remuneration Committee)	As per the plan, options lapsed i.e. unexercised options on account of resignation etc., shall not become available for future grants under the existing plan  Exercise price shall be decided and fixed by the Board (which includes Nomination and Remuneration Committee)
7	Maximum Term of options granted	Options to be exercised within 4 years of vesting.	Options to be exercised within 4 years of vesting.
8	Sources of shares	Primary	Primary
9	Variation in terms of options	No variation	No variation

The movement of options during the year are as follows:

S. No.	Particulars	ESOP Scheme A 2009	ESOP 2005
1	Total no of options granted from each scheme	20,00,000	30,00,000
2	No. of Options Outstanding at the beginning of the year on 1 <sup>st</sup> April 2024	3,500	-
3	No. of Options Granted during the year	50,000	-
4	No. of Options Forfeited/Lapsed during the year	-	-
5	No. of Options Vested during the year	36,250	12,500

S. No.	Particulars	ESOP Scheme A 2009	ESOP 2005
6	No. of Options Exercised during the year	36,250	12,500
7	No. of Shares arising as a result of exercise of options	36,250	12,500
8	Money realised by exercise of options during the year (₹ )	3,62,500	6,25,000
9	Loan repaid by the trust during the year from the exercise price received	Not applicable	Not applicable
10	No. of Options outstanding at the end of the year	Nil	-
11	No. of Options exercisable at the end of the year	Nil	-

B. Weighted Average Fair Value/Exercise Price of Options granted during the year

S. No.	Particulars	Weighted Average Fair Value (₹ )	Weighted Average Exercise Price (₹ )
1	Exercise price equals market price	N.A.	N.A.
2	Exercise price is greater than market price	N.A.	N.A.
3	Exercise price is less than market price	N.A.	N.A.

C. Employee-wise details of options granted during the financial year 2024-25 under ESOP Scheme A 2009

S. No.	Particulars	No of options granted
		ESOP scheme A 2009
1	Senior managerial personnel	-
2	Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year.	Ravuri Venkateswara Rao – 50,000
3	Identified employees who were granted option, during one year, equal to or exceeding 1% of the issued capital of the Company at the time of grant	NIL

D. Method used to account for ESOPs

The compensation cost of stock options granted to employees is calculated based on fair value at grant date. The fair value at grant date is determined using the Black Scholes Merton methodology. The compensation cost is amortized to the Statement of Profit and Loss over the vesting period of the stock option. The financial impact is provided in the Notes to financial statements.

E. Method and significant assumptions used to estimate the fair value of options granted during the year:

S. No.	Particulars	No of options granted
1	Date of Grant	N.A.
2	Risk free interest rate	N.A.
3	Expected life	N.A.
4	Expected volatility	N.A.
5	Expected dividend	N.A.
6	Price of the underlying share at the time of option grant	N.A.

G. Details relating to Trust

Details of transactions made by the JFL Employees Welfare Trust for the purpose of administering the ESOP 2024 scheme is as under:

(i) General information

Sl. no	Particulars	Details
1.	Name of the Trust	Intense Employee Welfare Trust
2.	Details of the Trustee(s)	1. Mr. Nori Venkata Siva Krishna Anjani Kumar 2. Mrs. Velury Sree Pallavi
3.	Amount of loan disbursed by the Company during the year	INR 6.18 Crores
4.	Amount of loan outstanding (repayable to the Company) as at the end of the year	INR 6.18 Crores
5.	Amount of loan, if any, taken from any other source for which company/any company in the group has provided any security or guarantee	Nil
6.	Any other contribution made to the Trust during the year	INR 25,000 for Trust as Initial Settlement Property

(ii) Brief details of transactions in shares by the Trust

Sl. no	Particulars	Details
1.	Number of shares held at the beginning of the year	0
2.	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;	2,08,196 acquired through secondary acquisition. It forms 0.88% of paid up equity share capital as the end of the previous Financial Year. Weighted average cost of acquisition is ₹ 92.46/- per share
3.	No. of shares transferred to th employees/ sold along with purpose thereof;	Nil
4.	Number of shares held at the end of the year	2,08,196



Annexure-IV

(iii) In case of secondary acquisition of shares

Sl. No	Particulars	Number of shares	As a percentage of paid up equity capital as at the end of the year immediately preceding the year in which the shareholders' approval was obtained
1.	Held at the beginning of the year	0	0
2.	Acquired during the year	2,08,196	0.88
3.	Sold during the year	0	0
4.	Transferred to the employees during the year	0	0
5.	Held at the end of the year	2,08,196	0.88

Note:

Intense Employee Welfare Trust was authorized to acquire equity shares of the Company through secondary market and to allocate/ transfer these shares to the eligible option holders under ESOP 2024 of the company through resolution passed by Postal Ballot by the members of the Company on 30<sup>th</sup> July, 2024.

All Intense Stock Option Plans:

Sl. No.	Particulars	ESOP 2005	ESOP Plan A 2007 (Market Value)	Scheme A 2009	RSU Plan 2024	ESOP 2024
1	Total options approved	30,00,000	5,00,000	20,00,000	5,00,000	10,00,000
2	Total Options granted	29,17,000	4,50,000	10,99,167	0	0
3	options vested, exercised and allotted	22,71,700	0	10,10,417	0	0
4	options not yet granted	83,000	50,000	9,00,833	5,00,000	10,00,000
5	options not exercised/ lapsed	6,45,300	4,50,000	44,333	0	0
6	Options which be further granted by the Management, as previously approved by the shareholders	7,28,300	5,00,000	9,89,583	5,00,000	10,00,000
7	Pricing formula	At ₹ 2 or the price to be fixed by NRC which shall not be less than face value of ₹ 2/-.	Price prevailing on the date of grant	At ₹ 2 or the price to be fixed by NRC which shall not be less than face value of ₹ 2/-.	Face Value of the Company as on the date of the grant	At ₹ 2 or the price to be fixed by NRC which shall not be less than face value of ₹ 2/-.

PARTICULARS OF EMPLOYEE

(As per Sub-section (12) of section 197 of the Act and rules made thereof as amended from time to time)

A. Statement of particulars as per Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014.

The remuneration and perquisites provided to the employees and Management are at par with the industry levels. The remunerations paid to the Managing Director and Senior Executives are reviewed and recommended by the Nomination and Remuneration Committee

i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year

SI No	Name of the director	Title	Ratio of remuneration to MRE#
Sitting Fees			
1	Mr Pavan Kumar Pulavarty	Independent Non-Executive Director*	-
2	Mr Srivath Shanker Rao Kandukuri	Independent Non-Executive Director*	0.29
3	Mr Shyamsunder Mallick Vadlamani	Independent Non-Executive Director*	0.29
4	Ms Sarada Devi Vemuri	Independent Non-Executive Woman Director*	0.29
5	Mr. Gopala Krishna Dhanyamraju	Independent Non-Executive Director	0.32
6	Mr. Suryanarayana Raju Kalidindi	Independent Non-Executive Director**	0.19
7	Ms. Nishtha Yogesh	Independent Non-Executive Woman Director**	0.19
8	Mr. Jagannath	Independent Non-Executive Director**	0.12
Remuneration			
9	Mr. C.K. Shastri	Chairman & Managing Director	23.6
10	Mr. Jayant Dwarkanath	Whole time Director	23.6
11	Ms. C. Anisha Shastri	Whole time Director	15.44

#Median Remuneration of Employees

\*All the four Independent directors tenure has ended by September 30, 2024

\*\* New Directors were appointed to the Board in August, 2024

Note: SI No 1 to 8 are related to sitting fees paid to Non-Executive Directors

SI No. 9 to 11 Remuneration includes monthly salary, perquisites and commission

ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year

Sl No	Name of the director	Title	% Increase in Remuneration
Sitting Fees			
1	Mr. Pavan Kumar Pulavarty	Independent Non-Executive Director	**
2	Mr. Srivath Shanker Rao Kandukuri	Independent Non-Executive Director	
3	Mr. Shyamsunder Mallick Vadlamani	Independent Non-Executive Director	
4	Mrs. Sarada Devi Vemuri	Independent Non-Executive Woman Director	
5	Mr. Gopala Krishna Dhanyamraju	Independent Non-Executive Director	
6	Mr. Suryanarayana Raju Kalidindi	Independent Non-Executive Director**	NA
7	Ms. Nishtha Yogesh	Independent Non-Executive Woman Director**	NA
8	Mr. Jagannath	Independent Non-Executive Director**	NA
Remuneration			
9	Mr. C.K. Shastri	Chairman & Managing Director	NA
10	Mr. Jayant Dwarkanath	Whole time Director	NA
11	Ms. C. Anisha Shastri	Whole time Director	NA
12	Mr. Nitin Sarda	Chief Financial Officer	NA
13	Ms. Pratyusha Podugu	Company Secretary	12%

There is only sitting fees for the Independent Directors and there is increase in the sitting fees for FY 2024-25 from ₹ 30,000 to ₹ 40,000 for Board Meetings from FY 2023-24.

# Remuneration includes monthly salary, perquisites and commission

iii. The percentage increase in the median remuneration of employees in the financial year: 20%

iv. The number of permanent employees on the rolls of Company: There are 470 permanent employees on the rolls of the Company

v. Average percentile increase 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

The average percentage increase made in the salaries of employees other than the managerial personnel was 10.4%, while there is decrease in the remuneration of managerial personnel.

vi. The Remuneration paid to the Board of Directors and to Key Managerial Personnel is as per the Remuneration policy of the Company.

B. Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

i. Details of employee Employed throughout the financial year was in receipt of remuneration for that year which in the aggregate, was not less than One Crore and Two lakh rupees

Employee Name	Designation	Educational qualification	Age	Experience (in years)	Date of joining	Gross Remuneration Paid (₹ in Lakhs)	Previous employment And designation
Nil							

ii. Details of employee Employed for a part of the financial year was in receipt of remuneration for any part of that year at a rate which, in the aggregate, was not less than Eight Lakhs and Fifty Thousand rupees per month:

Employee Name	Designation	Educational qualification	Age	Experience (in years)	Date of joining	Gross Remuneration Paid	Previous employment and designation
Philips Eapan	Chief Revenue Officer	MBA	43	20+	Jan 02, 2025	₹ 7,27,667	Oracle SAP CSC Indis Cordys

Mr. Philips Eapen is not related to any director or manager of the company

For and on behalf of  
Intense Technologies Limited

Sd/-  
C. K. Shastri  
Chairman & Managing Director  
(DIN: 00329398)

Sd/-  
Jayant Dwarkanath  
Whole Time Director  
(DIN: 00329597)

Registered Office  
Unit #01, The Headquarters, 10<sup>th</sup> Floor,  
Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Ranga Reddy  
Hyderabad – 500019  
Telangana, India  
CIN: L30007TG1990PLC011510  
Ph: +91-040 45474621  
E-mail: info@in10stech.com  
Website: www.in10stech.com

Date: August 13, 2025  
Place: Hyderabad



Annexure-V

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

To  
The Members of  
Intense Technologies Limited  
Unit # 01, The Headquarters, 10th Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Lingampalli, K.V.Rangareddy, Serilingampally, Telangana, India, 500019

We have conducted the Secretarial Audit pursuant to Section 204 of the Companies Act, 2013, on the compliance of applicable statutory provisions and the adherence to good corporate practices by **Intense Technologies Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information and according to the examinations carried out by us and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2025 complied with the statutory provisions listed hereunder and also that 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 31<sup>st</sup> March 2025, 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (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 (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the financial year under review);**

- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients; **(Not Applicable as the Company is not registered as a Registrar to Issue and Share Transfer Agent during the financial year under review);**
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchange during the financial year under review);**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable as the Company has not bought back any of its equity shares).**
- (j) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015; and
- (k) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with relating to Board Meetings and General Meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) on 31<sup>st</sup> March 2024 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent applicable).
- (iii) Other Specifically applicable laws to the Company:
  - Information Technology Act, 2000
  - The Special Economic Zones Act,2005
  - Software Technology Parks of India Rules and Regulations
  - Indian Copy rights Act, 1957
  - The Trademarks Act, 1999
  - The Patents Act, 1970

We further report that:

- (i) based on the information provided by the Company, its officers, and its authorized representatives during the conduct of the audit and also on review of quarterly reports by respective Department Heads/Company Secretary/ CEO taken on record by the Board of Directors of the Company, adequate systems and processes and control mechanism exist in the company to monitor and ensure the compliance of with the applicable general laws like Labour laws, competition law and environment laws.
- (i) the Compliance by the Company of applicable financial laws like direct and indirect laws has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and Other designated professionals.
- (ii) the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors.

- (iii) adequate notice is given to all Directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent electronically well in advance or shorter consent were taken in other cases, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iv) all the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that:

- (i) there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- (ii) there were no specific events/actions in pursuance of the above-referred laws, rules, regulations, etc., having a major bearing on the Company's affairs except as reported in the Financial Audit Report.

We further report that:

- (i) During the period under review, Ms. Sarada Devi Vemuri (DIN: 02268210), Mr. Pavan Kumar Pulavarty (DIN: 02530632), Mr. SrivathShanker Rao Kandukuri (DIN: 02593315), and Mr. Shyamsunder Mallick Vadlamani (DIN: 02665539), who were serving as Non-Executive Independent Directors of the Company, demitted office upon their retirement with effect from 30th September, 2024.
- (ii) Certain e-Forms were filed with the Ministry of Corporate Affairs (MCA) beyond the prescribed statutory timelines due to technical issues encountered on the MCA portal. The Company has, however, regularized the delay by remitting additional filing fees and has ensured subsequent adherence to compliance requirements.
- (iii) The Company received a communication from BSE Limited regarding a one-day delay in submission of the Annual Report for the financial year 2023-24 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In accordance with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter VII(A) – Penal Action for Non-Compliance), the Company has made good the default by filing the requisite document and paying the applicable penalty of ₹2,360.
- (iv) During the year under review, 48,750 Employee Stock Options (ESOPs) were issued and allotted by the Company in compliance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Place: Hyderabad  
Date: 14<sup>th</sup> July, 2025

For Puttaparthi Jagannatham & Co.  
Company Secretaries

Sd/-  
CS Navajyoth Puttaparthi  
Partner  
FCS No: 9896; C P No: 16041  
Peer Review Certificate No. 1158/2021  
UDIN: F009896G000840871

‘ANNEXURE A’

To  
The Members of  
Intense Technologies Limited  
Unit # 01, The Headquarters, 10th Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Lingampalli,  
K.V.Rangareddy, Serilingampally, Telangana, India, 500019

Our report with given 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 the correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and the Books of Accounts of the company.
4. Wherever required, we have obtained the Management's representation about the compliance of laws, rules, and regulations and the occurrence of events, etc.
5. The compliance with the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Hyderabad  
Date: 14<sup>th</sup> July, 2025

For Puttaparthi Jagannatham & Co.  
Company Secretaries

Sd/-  
CS Navajyoth Puttaparthi  
Partner  
FCS No: 9896; C P No: 16041  
Peer Review Certificate No. 1158/2021  
UDIN: F009896G000840871

\*This report is to be read with our letter with the given date, which is annexed as ‘Annexure A’ and forms an integral part of this report.

Annexure-VI

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 of  
Intense Technologies Limited

Unit # 01, The Headquarters, 10th Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Lingampalli, K.V.Rangareddy, Serilingampally, Telangana, India, 500019

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Intense Technologies Limited having CIN L30007TG1990PLC011510 and having registered office at Unit # 01, The Headquarters, 10th Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Lingampalli, K.V.Rangareddy, Serilingampally, Telangana, India, 500019, 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 & 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 31<sup>st</sup> March 2025 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 Authority.

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1	Krishna Shastri Chidella	00329398	24-07-1990
2	Jayant Dwarkanath	00329597	19-12-2003
3	Tikam Sujan	02137651	14-08-2003
4	Sarada Devi Vemuri*	02268210	21-07-2008
5	Pavan Kumar Pulavarty*	02530632	31-01-2009
6	SrivathShanker Rao Kandukuri*	02593315	27-03-2009
7	ShyamsunderMallick Vadlamani*	02665539	25-08-2009
8	Anisha Chidella	08154544	27-07-2018
9	Gopala Krishna Dhanyamraju	08217921	25-07-2023
10	Suryanarayana Raju Kalidindi	02088390	06-08-2024
11	Nishtha Yogesh	08034049	06-08-2024
12	Jagannath	10729898	16-08-2024

\*The following Directors have retired from the position of Non-Executive Independent Directors of the Company with effect from 30<sup>th</sup> September 2024: Ms. Sarada Devi Vemuri (DIN: 02268210), Mr. Pavan Kumar Pulavarty (DIN: 02530632), Mr. SrivathShanker Rao Kandukuri (DIN: 02593315), and Mr. Shyamsunder Mallick Vadlamani (DIN: 02665539).

Ensuring the eligibility 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.

Place: Hyderabad  
Date: 14<sup>th</sup> July, 2025

For Puttaparthi Jagannatham& Co.  
Company Secretaries

Sd/-  
CS Navajyoth Puttaparthi  
Partner  
FCS No: 9896; C P No: 16041  
Peer Review Certificate No. 1158/2021  
UDIN: F009896G000840858

THE ANNUAL REPORT ON CSR INITIATIVES

1. Brief outline on CSR Policy of the Company

Social and environmental responsibility has always been at the forefront of our company. The Company has-been regularly spending for social welfare and philanthropic activities in the communities in which it is operating, even though it did not come under CSR obligation. As per the provisions of the Act, based on the profitability for the three preceding financial years, the Company has come under the purview of CSR obligation. Accordingly, The CSR Committee was constituted and the CSR Policy was framed in alignment with the provisions of the Companies Act, 2013. The activities proposed to be undertaken include projects in urban and rural development, welfare activities, women empowerment, eradicating hunger, promoting health care and education in the areas surrounding the factory location. The CSR policy is available on the website of the Company at <https://in10stech.com/investors>

The CSR policy of the Company including overview of projects or programs undertaken / proposed to be undertaken are given below. The primary focus areas are:

- Education – To provide education and skill development to rural youth.
- Health– To provide health care, medication, safe drinking water to underprivileged sections of the society.
- Environment– To promote a clean and green environment.
- Rural Development– To adopt schools and distribute books to students in schools in rural areas.
- Arts and Culture – To protect and promote the rich arts and culture of our society

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr K.S. Shanker Rao*	Chairman	1	1
2	Mrs V. Sarada Devi*	Member	1	1
3	Mr V.S. Mallick*	Member	1	1
4	Ms. Nishtha Yogesh**	Chairperson	-	-
5	Mr. K. Suryanarayana Raju**	Member	-	-
6	Mr. D. Gopala Krishna**	Member	-	-

\*Mr. K.S. Shanker Rao, Mrs. Sarada Devi and Mr. V.S. Mallick has their tenure completed as Independent Directors on September 30, 2024. They have attended the meeting held on August 6, 2024

\*\* Ms. Nishtha Yogesh, Mr. Suryanarayana Raju, Mr. D. Gopala Krishna were appointed as members of CSR Committee on August 16, 2024 and no meeting was held post their appointment for FY 2024-25.

3. 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:

Composition of CSR Committee: <https://in10stech.com/investors>

CSR Policy: <https://in10stech.com/investors>



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
5. (a) Average net profit of the company as per sub-section (5) of section 135: ₹ 1630.39 Lakhs for FY 2023-24
- (b) Two percent of average net profit of the Company as per section 135(5): ₹ 32.61 lakhs
- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
- (d) Amount required to be set-off for the financial year, if any: Nil
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 32.61 Lakhs

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (₹ in Lakhs)	Amount spent in The current financial Year (₹ in Lakhs)	Amount Transferred to Unspent CSR Account for the Project as per Section 135(6) (₹ in Lakhs).	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District						Name	CSR registration number
1	Blanket Distribution	(i) eradicating hunger, poverty and malnutrition, promoting healthcare including preventive healthcare	No	Haryana	Chandigarh	1 Year	1.46	1.46	-	Yes	-	-
2	Janahitha Seva Trust	promoting healthcare including preventive healthcare	Yes	Telangana	Hyderabad	1 Year	2	2	-	No	Janahitha Seva Trust	CSR000003965
2	Friends Foundation	(iii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;	Yes	Telangana	Hyderabad	1 Year	11	11	-	No	Friends Foundation--	CSR000028879
3	Nimble hands with Sree Sai Seva Nilayam	women, setting up homes and hostels for women and orphans; setting up old	Yes	Telangana	Medak	1 Year	5.0	5.00	-	No	Sree Sai Seva Nilayam	CSR000033918
4	Association with Mathru Abhaya Foundation	age homes, day care centres and such other facilities for senior citizens and measures	Yes	Telangana	Medchal	1 Year	8.00	8.00	-	No	Mathru Abhaya Foundation	CSR000018027
5	Joy Foundation	for reducing inequalities faced by socially and economically backward groups;	Yes	Telangana	Hyderabad	1 Year	1.15	1.15	-	No	Joy Foundation	CSR000025511

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (₹ in Lakhs)	Amount spent in The current financial Year (₹ in Lakhs)	Amount Transferred to Unspent CSR Account for the Project as per Section 135(6) (₹ in Lakhs).	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District						Name	CSR registration number
6	Ekalavya Foundation	ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga;	Yes	Telangana	Hyderabad	1 Year	2.00	2.00	-	No	Ekalavya Foundation	CSR000003232
7	Adishakti Theatre Arts	protection of National Heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts; (vi) measure for the benefit of armed force veter	Yes	Telangana	Hyderabad	1 Year	2.00	2.00	-	No	Altar Adishakti Laboratory for Theatre art research public charitable trust	CSR000067776
Total							32.61	32.61	-			

- (b) Amount spent in Administrative Overheads : Nil
- (c) Amount spent on Impact Assessment, if applicable : Nil
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)] : ₹ 32.61 Lakhs
- (e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year 2024-25 (₹ In Lakhs)	Amount Unspent (₹ In Lakhs)				
	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
32.61	-	-	-	-	-

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

Sl. No.	Particular	Amount (₹ In Lakhs)
i	Two percent of average net profit of the company as per section 135(5)	32.61
ii	Total amount spent for the Financial Year	32.61
iii	Excess amount spent for the financial year [(ii)-(i)]	0.0
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

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

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year.	Amount Transferred to Unspent CSR Account under sub-section(6) of Section 135 (₹ In Lakhs)	Balance Amount in Unspent CSR Account under sub-section(6) of Section 135 (₹ In lakhs)	Amount spent In the Financial Year (₹ In lakhs)	Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section(5)ofsection135, if any		Amount Remaining to be spent in succeeding financial years. (₹ In lakhs)	Deficiency, if any
					Name of the Fund Amount (₹ In lakhs).	Date of transfer.		
1	2021-22	-	-	-	-	-	-	NA
2	2022-23	-	-	-	-	-	-	NA
3	2023-24	-	-	-	-	-	-	NA

8. Details of capital assets created or acquired during the financial year:

Short particulars of the property or asset(s) [including complete address and location of the property	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent (In Lakhs)	CSR Registration Number, if applicable	Details of entity/ Authority/ beneficiary of the registered owner	
					Name	Registered Address
Nil						

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

For and on behalf of  
Intense Technologies Limited

Sd/-  
C. K. Shastri  
Chairman & Managing Director  
(DIN: 00329398)

Sd/-  
Nishtha Yogesh  
Chairman of CSR Committee  
(DIN: 08034049)

**Registered Office**  
Unit#01, The Headquarters, 10<sup>th</sup> Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Ranga Reddy, Hyderabad -500019  
Telangana, India  
Tel No.: 91-40-45475621  
Fax No.: 91-40-27819040  
E-mail: info@in10stech.com  
Website: www.in10stech.com

Date: August 13, 2025  
Place: Hyderabad

Annexure- VII

Conservation of energy, Technology absorption, Foreign Exchange earnings & outgo

(Information required under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 2014)

A) Conservation of Energy

Energy plays an eminent role in the economic growth of a nation, and is also one of the critical inputs to the production process at any Company. Intense has always been conscious of the need to conserve energy. The Company’s core activity is information technology and services related and is making every effort to conserve the usage of power. The operations of the company are not energy intensive. However the company endeavors to conserve energy consumption wherever possible.

B) Research and Development

The company places strong emphasis on Research and Development (R&D), which is a cornerstone of its product innovation and growth strategy. All AI models, algorithms, and core technologies are developed in-house by our expert R&D team, which stays at the forefront of advancements in artificial intelligence, machine learning, and industry best practices.

- 1) Specific areas in which R&D is carried out by the company
- To enhance its capability and customer service the company continuous to carry out R & D activities in-house.

- Continuous research to upgrade existing products and to develop new products and services

- Scale up and optimization of process technologies

- 2) Benefits derived as a result of the above efforts:

During Financial Year 2024- 2025 the company has

- Continued Optimization of the existing process.
- Introduced of new and qualitative products.
- Up gradation of existing products

- 3) Future plan of action

Intense will continue to invest in and adopt the best processes and methodologies suited to its line of business and long-term strategy. Training employees in the latest appropriate technologies will remain a focus area. The Company will continue to leverage new technologies and also on the expertise available.

C) Technology, absorption, adaptation and innovation

Technology absorption helps support the innovation process with advanced analytical tools and the latest detection technologies. The Company has been and will continue to leverage new technologies and adopts the best processes and methodologies that fits to its line of business.

- 1) Efforts, in brief, made towards technology absorption, adaptation and innovation

All process technologies are developed in-house at the R&D. The R&D is equipped with instruments and equipment to generate products. After completely studying the process, standard operating procedures are developed for implementation.

- 2) Benefit derived as a result of above efforts

- Improvement in the quality of products.
- Reduction in cost of manufacture.
- Commercialization of new product.

- 3) In case of imported technology (imported during last 5 years), give details of Technology imported, year of import, whether technology fully absorbed.

- No technology has been imported by the company

D) Foreign exchange earnings and outgo:

The Foreign Exchange earned in terms of actual inflows during the Financial Year 2024-25: ₹ 905.22 lakhs.

The Foreign Exchange outgo in terms of actual outflows during the Financial Year 2024-25: ₹ 243.35 lakhs.

For and on behalf of  
Intense Technologies Limited

Sd/-  
C. K. Shastri  
Chairman & Managing Director  
(DIN: 00329398)

Sd/-  
Jayant Dwarkanath  
Whole Time Director  
(DIN: 00329597)

Registered Office  
Unit #01, The Headquarters, 10<sup>th</sup> Floor,  
Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Ranga Reddy  
Hyderabad – 500019  
Telangana, India  
CIN: L30007TG1990PLC011510  
Ph: +91-040 45474621  
E-mail: info@in10stech.com  
Website: www.in10stech.com

Date: August 13, 2025  
Place: Hyderabad



# Corporate Governance Report

The Board of Directors of the Company have pleasure in presenting the Company's Report on Corporate Governance for the Financial Year 2024-25 in pursuant to Regulation 34(3) read with Schedule V and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulation').

1. **Company's philosophy on code of governance:**

The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The Company has over the years followed the best practices of Corporate Governance. Your Company is committed to the Company's Code of Conduct which articulates values and ideals that guide and govern the conduct of the company as well as its employees in all matters relating to business. The Company's overall governance framework, systems and processes reflect and support our Mission, Vision and Values.

The Company's corporate governance philosophy has been further strengthened through the Intense Technologies Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices ("Insider Trading Code").

Your Company has a strong legacy of fair, transparent and ethical governance practices and it believes that good Corporate Governance is essential for achieving long-term corporate goals and enhancing stakeholders' value. In this pursuit, the Company's Corporate Governance philosophy is to ensure fairness, transparency and integrity of the management, in order to protect the interests of all its stakeholders.

Your Company continues to strengthen its governance principles to generate long-term value for its various stakeholders on a sustainable basis thus ensuring ethical and responsible leadership both at the Board and at the Management levels.

Your Company's Corporate Governance Framework ensures that making timely disclosures and share accurate information regarding the financial and performance, as well as the leadership and governance of the Company.

The Company has a strong legacy of fair, transparent and ethical governance practices. Your Company has adopted a Code of Conduct for its employees including the Managing Director, all Executive Directors as well as for its Non-Executive Directors including Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ('the Act'). The Company has also adopted the Guidelines on Board Effectiveness to fulfill its responsibilities towards its stakeholders.

Your Company has adhered to the requirements stipulated under Regulations 17 to 27 read with para C and D of Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as applicable [including notifications and/or circulars by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI)], with regard to Corporate Governance and the same has been disclosed in this Report. The Company endeavours to ensure that highest standards of ethical and responsible conduct are met throughout the organisation.

Transparency and accountability are the two basic requirements of Corporate Governance. Responsible Corporate conduct is integral to the way the Company do the business. The actions are governed by the values and principles which are reinforced at all levels in your Company. The code of business is reflected in the continued commitments to ethical business practices across the dealings.

Your Company firmly believes that Board independence is essential to bring objectivity and transparency in the management and in the dealings of your Company. As on March 31, 2025, the Board consists of Eight (8)\* members out of which one (1) is Executive Chairman and Managing Director, two (2) are Executive/Whole-time Directors, one (1) is Non-Executive Non-Independent Director and four (4) are Non-Executive Independent Directors.

\* Mrs. V. Sarada Devi, Mr. K.S.Shanker Rao, Mr. V.S.S.Mallick, Mr. Pavan Kumar Pulavarthy, all the four Non-Executive Independent Directors have completed their tenure of 2 terms as Independent Directors by September 30, 2024

**Ethics/Governance Policies:**

Your company has adopted a set of policies and Codes and ensure that the business of your company is carried out in line with its core value systems. Your Company strives to conduct the business and strengthen the relationship in a manner that is dignified, distinctive and responsible. Your Company adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with stakeholders. Therefore, your Company have adopted various codes and policies to carry out business in an ethical manner. Some of these codes and policies are:

- Code of Conduct & Ethics for Board & Senior Management
- Code of Conduct for Fair Disclosure of Unpublished Price Sensitive Information
- Code of Conduct to Regulate, Monitor & Report Trading by Insiders
- Policy on Related Party Transactions
- Corporate Social Responsibility Policy
- Sustainability Policy
- Nomination & Remuneration Policy
- Board Evaluation Framework
- Familiarisation Programme for Independent Directors
- Policy on Preservation of Documents
- Whistle Blower Policy
- Policy on Determination of Materiality of Events
- Business Responsibility Policy

**Appropriate Governance Structure with defined roles and responsibilities:**

Your Company has put in place an internal management structure with defined roles and responsibilities of every constituent of the system. The Company's shareholders appoint the Board of Directors, which in turn governs the Company. The Board has constituted five Committees to discharge its responsibilities in an effective manner. The Company Secretary acts as the Secretary to all the Committees of the Board constituted under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 as amended from time to time.

**Board Leadership:**

An enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. The Board's actions and decisions are aligned with the Company's best interests. It is committed to the goal of sustainably elevating the Company's value creation. Your Company has defined guidelines and an established framework for the meetings of the Board and its Committees. These guidelines seek to methodize the decision-making process at the meeting of the Board and its Committees in an informed and efficient manner.

The Board critically evaluates your Company's strategic direction, management policies and their effectiveness. The agenda for the Board reviews include strategic review from each of the Board committees, a detailed analysis and review of annual strategic and operating plans and capital allocation and budgets. Additionally, the Board reviews related party transactions if any, possible risks and risk mitigation measures, financial reports from the Executive Directors. Frequent and detailed interaction sets the agenda and provides the strategic roadmap for the Company's future growth.

2. **Board of Directors:**

**Composition and category of Directors**

The Board of your company bears the ultimate responsibility for the organization and administration of your company. It is vital to have a well-balanced Board with a combination of Executive, Non-Executive and Independent, Woman

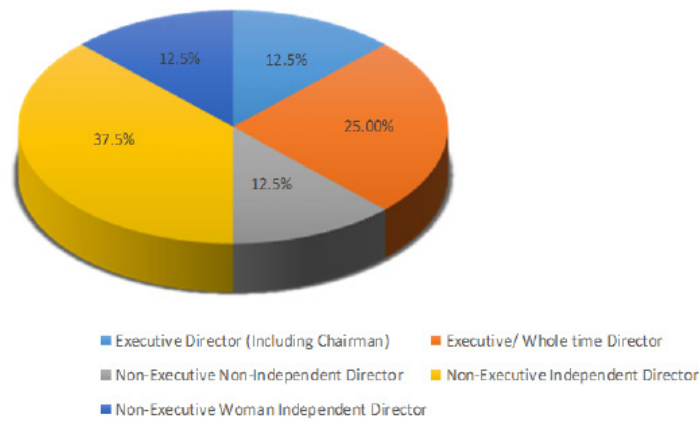
Directors on the Board of the Company to ensure Board’s independence and effective management. As on 31<sup>st</sup> March 2025\* the Company has eight Directors. Out of the eight Directors Five are Non-Executive Directors out of which 4 are Independent Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act. The Board periodically evaluates the need for change in its composition and size.

None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on 31<sup>st</sup> March 2025 have been made by the Directors. None of the Directors are related to each other except Mr. C K Shastri and Ms. Anisha Shastri Chidella.

Independent Directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed there under. In terms of Regulation 25(8) of SEBI Listing Regulations, declarations were received from the Independent Directors and the Board of Directors has confirmed that all the independent Directors meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

The Company has an active, experienced, diverse and a well-informed Board. The Board along with its Committees undertakes its fiduciary duties keeping in mind the interests of all its stakeholders and the Company’s Corporate Governance philosophy. The Nomination and Remuneration Committee of the Board ensures the right composition of the Board. As on March 31, 2025, the composition of the Board of Directors was as under:

Board Composition as on March 31, 2025



The composition of the Board of Directors of the Company is in conformity with Regulation 17 of the Listing Regulations and Section 149 of the Act.

\* Mrs. V. Sarada Devi, Mr. K.S.Shanker Rao, Mr. V.S.S.Mallick, Mr. Pavan Kumar Pulavarthy, all the four Non-Executive Independent Directors have completed their tenure of 2 terms as Independent Directors by September 30, 2024

Attendance of each Director at the meeting of the Board of Directors and last Annual General Meeting:

Name of Director	Category	Attendance at Board Meetings		Whether present at the previous AGM
		Held	Attended	
Mr. C.K. Shastri	Chairman & Managing Director	5	5	Y
Mr. Jayant Dwarkanath	Whole-Time Director	5	5	Y
Ms. C. Anisha Shastri	Whole-Time Director	5	5	Y
Mr. Tikam Sujan	Non-Executive Non-Independent Director	5	2	N
Mrs. V. Sarada Devi*	Non-Executive Independent Woman Director	5	3	Y
Mr. P. Pavan Kumar*	Non-Executive Independent Director	5	0	N
Mr. K. S. Shanker Rao*	Non-Executive Independent Director	5	3	Y
Mr. V. S. Mallick*	Non-Executive-Independent Director	5	3	Y
Mr. D. Gopala Krishna	Non-Executive-Independent Director	5	5	Y
Mr. K. Suryanarayana Raju**	Non-Executive-Independent Director	5	2	Y
Ms. Nishtha Yogesh**	Non-Executive-Independent Women Director	5	2	Y
Mr. Jagannath**	Non-Executive-Independent Director	5	2	Y

\* Mrs. V. Sarada Devi, Mr. K.S.Shanker Rao, Mr. V.S.S.Mallick, Mr. Pavan Kumar Pulavarthy, all the four Non-Executive Independent Directors have completed their tenure of 2 terms as Independent Directors by September 30, 2024

\*\* Mr. K. Suryanarayana Raju, Ms. Nishtha Yogesh were appointed as directors with effect from August 6, 2024 and Mr. Jagannath was appointed with effect from August 16, 2024.

Name and number of other board of directors or committees in which a director is a member or chairperson as on 31-03-2025, and:

Name of the Director	No of Directorships in listed entities including this listed entity	Number of memberships / chairmanships in Audit / Stakeholder Committee(s) in-cluding this listed entity		Name of the other listed Company as on 31-03-2025	Category of Directorship
		Chairman	Member		
Mr. C.K. Shastri	1	-	-	-	-
Mr. Jayant Dwarkanath	1	-	-	-	-
Ms. C. Anisha Shastri	1	-	-	-	-
Mr. Tikam Sujan	1	-	-	-	-
Mr. D. Gopala Krishna	1	-	1	-	-
Mr. K. Suryanarayana Raju	1	1	2	-	-
Ms. Nishtha Yogesh	1	1	2	-	-
Mr. Jagannath	1	-	-	-	-

Note:

- The directorships held by directors as mentioned above, does not include directorships in Foreign Companies.
- In accordance with Regulation 26 of the Listing Regulations, Membership(s) / Chairmanship(s) of only Audit Committees and Stakeholders’ Relationship Committees in all Public Limited Companies have been considered.

Number of shares held by the directors as on 31<sup>st</sup> March, 2025:

Name	Category	No of equity shares
Mr. C.K. Shastri	Promoter	25,28,592
Mr. Tikam Sujan	Promoter	22,37,642
Ms. C. Anisha Shastri	Promoter Group	726
Mr. Jayant Dwarkanath	-	12,95,635

Roles, Responsibilities and Duties of the Board:

The duties of Board of Directors have been enumerated in Listing Regulations, Section 166 of the Companies Act, 2013 read with the rules and Schedule IV of the said Act. The Board has complete access to all the information within the Company. As a part of its function, the Board periodically reviews all the relevant information, which is required to be placed before it, pursuant to the SEBI Listing Regulations, and, in particular, reviews and approves financial statements, business plans, projects, strategies, annual budgets, projects and capital expenditure. The Board discharges all its responsibilities, functions, duties and obligations in a timely and effective manner in accordance with applicable laws, keeping close watch on the business operations of the Company.

Board Meeting

During the year, the Board met Five (5) times on 17<sup>th</sup> May, 2024, 6<sup>th</sup> August, 2024, 16<sup>th</sup> August, 2024, 5<sup>th</sup> November, 2024 and 13<sup>th</sup> February, 2025. All material information was circulated to the directors before the meeting or placed at the meeting. The necessary quorum was present for all the meetings. The maximum gap between any two Board Meetings was less than one hundred and twenty days.

During the year, a separate meeting of the Independent Directors was held on 17<sup>th</sup> May, 2024 without the attendance of non-independent directors and members of the management. All Independent Directors attended the said meeting by participating through video conferencing/other audio-visual means.

The Company has proper online systems to enable the Board to review on a half yearly basis compliance report of all laws applicable to the Company, as prepared by the Company as well as to assess the steps taken by the Company to rectify instances of non-compliances, if any.

Agenda and relevant information to Directors:

The agenda for each Board/ Committee meeting is circulated well in advance to the Directors. All material information is incorporated in the agenda facilitating meaningful and focused discussions in the meeting. Every Board/ Committee Member is free to suggest items for inclusion in the agenda. The agendas and other relevant documents/ information to Board/ Committee members are provided in secured electronic mode.

Matters of the Meetings:

All divisions / departments of the Company are advised to schedule their work plans in advance, particularly with regard to matters requiring discussion/ approval/ decision of the Board meetings. All such matters are communicated to the Company Secretary in advance so that the same could be included in the Agenda for the Board/ Committee meetings.

Presentations by management:

The Chief Financial Officer and Company Secretary and Head of the Departments (HODs) (on case-to-case basis), updates the Board on their related matters through presentations / Board notes. Such presentations and Board notes cover finance, sales, major business segments and operations of the Company, including business opportunities, business strategy and risk management practices, internal audit observations, regulatory changes and their probable impact on the operations of the Company.

Attendance at the Board Meetings held during the year

Name of Director	Meetings held on					No of Meetings Attended
	May 17, 2024	August 06, 2024	August 16, 2024	November 5, 2024	February 13, 2025	
Mr. C.K. Shastri, Chairman & Managing Director	Y	Y	Y	Y	Y	5
Mr. Jayant Dwarkanath, Whole-time Director	Y	Y	Y	Y	Y	5
Ms. C. Anisha Shastri, Whole-time Director	Y	Y	Y	Y	Y	5
Mr. Tikam Sujan, Non-Executive Director	N	Y	Y	N	N	2
Mrs. V. Sarada Devi, Non-Executive Independent Woman Director	Y	Y	Y	NA	NA	3
Mr. P. Pavan Kumar, Non-Executive Independent Director	N	N	N	NA	NA	0
Mr. K. S. Shanker Rao, Non-Executive Independent Director	Y	Y	Y	NA	NA	3
Mr. V. S. Mallick, Non-Executive Independent Director	Y	Y	Y	NA	NA	3
Mr. D. Gopala Krishna, Non-Executive Independent Director	Y	Y	Y	Y	Y	5
Mr. K. Suryanarayana Raju Non-Executive Independent Director	NA	NA	N	Y	Y	2
Ms. Nishtha Yogesh Non-Executive Independent Woman Director	NA	NA	N	Y	Y	2
Mr. Jagannath Non-Executive Independent Director	NA	NA	NA	Y	Y	2



NA – Not a director on the date mentioned

Independent Directors

The Company currently has 4 Non-Executive Independent Directors which comprise 50% of the total strength of the Board of Directors.

Selection of Independent Directors:

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession and who can effectively contribute to the Company’s business and policy decisions are considered by the Nomination and Remuneration Committee for appointment as Independent Director on the Board. The Committee, inter alia, considers qualification positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other Companies by such persons in accordance with the Company’s Policy for Selection of Directors and determining Directors’ independence. The Board considers the Committee’s recommendation and takes appropriate decision.

Independence of Directors

The Company has received declaration from the Independent Directors 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 Directors 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.

In the opinion of the Board, the Independent Directors fulfil the conditions of independence specified in the Act and the Listing Regulations and are independent of the management.

Further, the Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Meetings of Independent Directors:

Pursuant to Schedule IV of the Companies Act, 2013 & Rules made there under and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, the independent directors of the Company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of the Management. The meeting shall review the performance of non-independent directors and the Board as a whole; review the performance of the Chairperson of the Board, taking into account the views of the executive directors and non-executive directors; assess the quality, quantity and timeliness of flow of information between the Management and the board that is necessary for it to effectively and reasonably perform its duties.

During the year under review, one meeting of the Independent Directors of the Company was held on May 17, 2024, as required under Schedule IV of the Act (Code of Independent Directors) and Regulation 25(3) of the Listing Regulations. At their Meeting, the Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole, Chairperson (as elected by the Board for each meeting of the Board of Directors) along with the Executive Directors and Non-Executive Directors; and also assessed the quality, quantity and timeliness of flow of information between the Company’s management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Meeting was attended by all the Independent Directors.

Terms and Conditions of appointment of Independent Directors

All the Independent Directors of the Company have been appointed as per the provisions of the Act and the Listing Regulations. Formal letters of appointment are issued to the Independent Directors after their appointment by the Members. As required by Regulation 46 of the Listing Regulations, the terms and conditions of their appointment have been disclosed on the website of the Company at [www.in10stech.com](http://www.in10stech.com)

Familiarisation programmes for Board Members

The Company has a familiarisation programme for its Independent Directors. The objective of the programme is to familiarise the Independent Directors to enable them to understand the Company, its operations, strategies, business, functions, policies, industry and environment in which it functions and the regulatory environment applicable to it

and operations of its subsidiaries. These include orientation programme upon induction of new Directors as well as other initiatives to update the Directors on a continuous basis.

Pursuant to Regulation 25(7) of the Listing Regulations, the Company imparted various familiarisation programmes to its Directors including review of long-term strategy, industry outlook, regulatory updates at the Board and Audit Committee Meetings, Corporate Social Responsibility and Litigation updates. The Directors are also kept continuously updated by regularly sharing various useful articles relating to the Company’s performance, operations, its market and competition on the Board Application.

Pursuant to Regulation 46 of the Listing Regulations, the details of such familiarisation programme are available on the website of the Company at [www.in10stech.com](http://www.in10stech.com)

Skills/Expertise/Competencies of the Board of Directors.

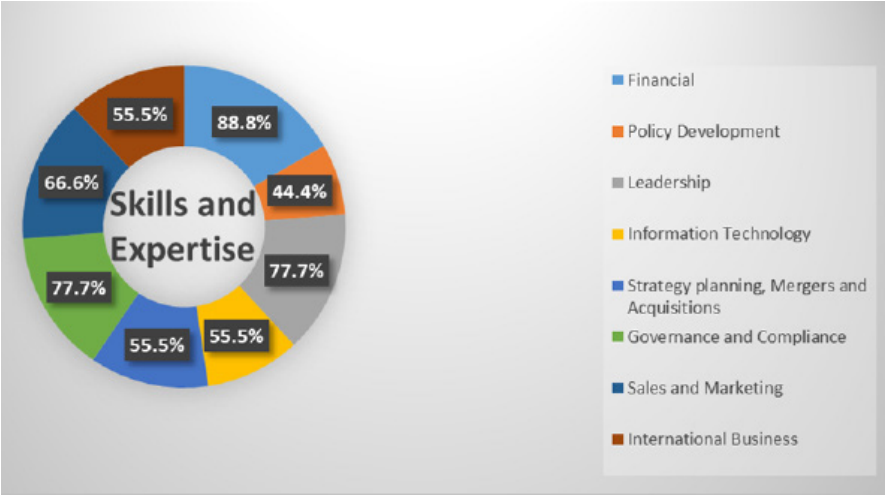
The Directors of your Company comprise of qualified individuals who collectively possess the skills, competencies, and experience across diverse fields that enable them to make effective contributions to the Board and its Committees.

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of the Company’s business (es) for it to function effectively and those available with the Board as a whole.

- i. **Sales & Marketing:** Experience in sales and marketing management based on understanding of the consumer & consumer goods industry, developing strategies to grow sales and market share, build brand awareness, equity and enhance enterprise reputation.
- ii. **General management/Governance and Compliance:** Service on a company board to develop insights about maintaining board and management accountability, strategic thinking, decision making, protecting shareholder interests, and observing appropriate governance practices. Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance and monitor risk and compliance management frameworks and systems.
- iii. **Financial skills:** Understanding the financial statements, financial controls, risk management, mergers and acquisition, etc. Management of the finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation, and financial reporting processes, or experience in actively supervising a financial officer, accounting officer, controller, auditor or person performing similar functions
- iv. **Technical and professional skills/ Policy Development:** Ability to identify key issues and opportunities for the Company within the industry and develop appropriate policies to define the parameters within which the organisation should operate and knowledge including legal and regulatory aspects.
- v. **Operational Skill/ Strategy planning, Mergers and Acquisitions:** Experience in operating and managing on dairy business. Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company’s relevant policies and priorities. Leading growth through acquisitions and other business combinations, with the ability to assess ‘build or buy’ decisions, analyze the fit of a target with the Company’s strategy and culture, accurately value transactions, and evaluate operational integration plan.
- vi. **Leadership:** Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Demonstrated strengths in developing talent, planning succession, and driving change and long-term growth. Oversee strategic human resource management including workforce planning, employee and industrial relations and oversee large scale organisational change.
- vii. **Information Technology:** A significant background in technology, resulting in knowledge of how to anticipate technological trends, generate disruptive innovation, and extend or create new business models. Knowledge and experience in the strategic use and governance of information management and information technology within the organisation.

viii. **International Business:** Knowledge of and experience in companies with operations outside of India.

Given below is a list of core skills, expertise and competencies of the individual Directors:



Given below is a list of core skills, expertise and competencies of the individual Directors:

Director	Area of Expertise							
	Finan- cial	Policy Devel- opment	Leader- ship	Infor- mation Technol- ogy	Strategy planning, Mergers and Ac- quisitions	Gover- nance and Compli- ance	Sales & Market- ing	Interna- tional Busi- ness
Mr. C.K. Shastri	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Jayant Dwarkanath	✓	✓	✓	✓	✓	✓	✓	✓
Ms. C. Anisha Shastri	✓		✓	✓	✓	✓	✓	✓
Mr. Tikam Sujan	✓		✓		✓		✓	✓
Mrs. Nishtha Yogesh	✓		✓		✓	✓	✓	
Mr. Jagannath	✓	✓	✓	✓		✓	✓	✓
Mr. Suryanarayana Raju Kalidindi	✓	✓	✓	✓	✓	✓	✓	
Mr. D. Gopala Krishna	✓	✓	✓			✓		

These skills/competencies are broad-based, encompassing several areas of expertise/ experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills/experience listed therein.

Policy for Prevention of Insider Trading

The Company has adopted a Policy for Prohibition of Insider Trading (‘Policy/Code”) for Regulating, Monitoring and Reporting of Trades by Designated Persons’ (“the Code”) in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations). The Policy is applicable to Promoters, Member of Promoter’s Group, all Directors, designated persons and third parties such as auditors, consultants etc. who are expected to have access to unpublished price sensitive information relating to the Company. The trading window is closed from the first day of the every quarter and will open after the 48 hours of the declaration of financial results and occurrence of any material events as per the code.

Appointment/Re-appointment of Directors

As required under Regulation 26(4) and Regulation 36(3) of the Listing Regulations and Secretarial Standards - 2 on General Meetings issued by Institute of Company Secretaries of India, particulars of Directors seeking appointment/ re-appointment at this AGM are given in the Notice of the AGM which forms part of this Annual Report.

3. Committees of the Board

There are five statutory Board Committees as on 31<sup>st</sup> March, 2025 and the quorum for committee meetings is as per the Companies Act and SEBI Listing Regulations.

- A. Audit Committee
- B. Nomination & Remuneration Committee
- C. Stakeholders Relationship Committee
- D. Corporate Social Responsibility Committee
- E. Risk Management Committee (Not applicable as per regulations to the company)

The quorum for committee meetings is either two members or one-third of the members of the committee, whichever is higher with at least one Independent Director. The Company Secretary of the company is acting as the Secretary in each Committee.

A. AUDIT COMMITTEE

The Audit Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013 as amended from time to time. The Audit Committee meetings were held four times during the financial year 2024-25 i.e., on 17<sup>th</sup> May, 2024, 6<sup>th</sup> August, 2024, 5<sup>th</sup> November, 2024 and 13<sup>th</sup> February, 2025.

The Audit Committee’s role is to assist the Board fulfill its Corporate Governance and overseeing responsibilities in relation to the Company’s financial reporting process carried out by the Management, internal control system, risk management system and internal and external audit functions. The Audit Committee functions according to its Charter/Terms of Reference that defines its composition, authority, responsibilities and reporting functions. The Board has adopted a Charter of the Audit Committee for its functioning. All the items listed in Section 177 of the Act and Regulation 18(3) read with Part C of Schedule II of the Listing Regulations are covered in its terms of reference.

Terms of reference

The Audit Committee of the Company is responsible for supervising the Company’s internal controls and financial reporting process and inter alia, performs the following functions:

- Oversight of the Company’s financial reporting process and disclosure of its financial information;
- Review of the Company’s accounting policies, internal accounting controls, financial and such other matters;
- Review the functioning of Whistleblower Mechanism of the Company which shall include the Vigil Mechanism for Directors and employees to report genuine concerns in the prescribed manner;
- Discuss and review, with the management and auditors, the annual/quarterly Financial Statements before submission to the Board;
- Hold timely discussions with external auditors regarding critical accounting policies and practices, significant reporting issues and judgements made, nature and scope of audit;

- Evaluate auditors’ performance, qualification, independence, and effectiveness of audit process;
- Recommend to the Board, the appointment, re-appointment, removal of the external auditors, fixation of audit fees and approval for payment of audit and non-audit services;
- Scrutinise inter-corporate loans and investments, and review the utilisation of loans and/or advances from/investment by the holding company in the subsidiary;
- Reviewing the adequacy of internal control system, internal audit function and risk management function;
- Discussion with internal auditors of any significant findings and follow up thereon;
- Provide guidance to the Compliance Officer for setting forth policies and implementation of the Intense Code of Conduct for Prevention of Insider Trading. Reviewing compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, atleast once in a financial year and verifying that the systems for Internal Controls are adequate and are operating effectively;
- Review the significant related party transactions;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Approve the appointment of the Chief Financial Officer after assessing the qualifications, experience and background of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Further pursuant to Regulation 18(2)(c) of the Listing Regulations, the Audit Committee is empowered to investigate any activity within its terms of reference, seek information it requires from any employee, obtain outside legal or other Independent professional advice and secure attendance of outsiders with relevant expertise, if considered necessary. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

Composition/Meetings of the Committee as on March 31, 2025:

Name	Category	Designation	No. of Meetings	
			Held	Attend
Mr. K. Suryanarayana Raju	Non-Executive Independent Director	Chairman	4	2*
Ms. Nishtha Yogesh	Non-Executive Independent Director	Member	4	2*
Mr. D. Gopala Krishna	Non-Executive Independent Director	Member	4	4

**\*Attended the meetings post their appointment i.e; September 30, 2024 (For meetings held on May 17,2024 and August 6, 2024, Mr. K.S. Shanker Rao is the Chairman, Mr. V.S. Mallick and Mrs. V. Sarada Devi are the members of the Audit Committee and they have attended all the meetings)**

Mr. K. Suryanarayana Raju, Chairperson of the Audit Committee, by establishing his own Company, has done several digital transformations in security systems over period of 2 decades. Mr. Raju has Versatile experience, in both private and government sectors. He has a Strong ability to partner with stakeholders and design customized approaches for large Public Sector undertakings, Central and other State Governments. He is Expertise in creating and rolling out different Business models nation-wide. Mr. Raju has Proven track record, in handling complex operations across diverse and multi-factory environments. All Members of the Audit Committee are financially literate.

Mr. Nitin Sarda, Chief Financial Officer of the Company is the permanent invitee and Statutory Auditor and Internal Auditors are also invited to the Audit Committee Meeting and Company Secretary & Compliance Officer of the Company acts as the Secretary to the Committee.

The composition of the Committee is in conformity with Section 177 of the Act and Regulation 18(1) of the Listing Regulations. The Chairperson of the Audit Committee has one on one meetings both with the Internal Auditor and the Statutory Auditors to discuss key concerns on periodic basis. The Managing Director, COO, Executive Director, Chief Financial Officer, Statutory Auditor and Internal Auditor attend and participate in all the Meetings of the Committee. The Committee, from time to time, also invites such of the executives, as it considers appropriate, to be present at the Meetings.

B. NOMINATION AND REMUNERATION COMMITTEE

The Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act. The Nomination & Remuneration Committee meeting was held four times during the financial year 2024-25 i.e. on 17<sup>th</sup> May, 2024, 6<sup>th</sup> August, 2024, 16<sup>th</sup> August, 2024 and 5<sup>th</sup> November, 2024.

The role of the Nomination and Remuneration Committee (‘NRC’) is to oversee the selection of Directors and Senior Management Personnel based on criteria related to the specific requirement of expertise and independence. The NRC evaluates the performance of Directors and Senior Management Personnel based on the expected performance criteria. NRC also recommends to the Board the remuneration payable to Directors and Senior Management Personnel of the Company.

Terms of reference

The Board has adopted a charter of the NRC for its smooth functioning covering aspects relating to composition, responsibilities, evaluation process, remuneration, Board development and also for reviewing strategies. The key terms of reference of the NRC, inter alia, are:

The terms of reference of the Nomination & Remuneration Committee is as follows:

- Make recommendations to the Board regarding the setup and composition of 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 and recommend to the Board of Directors their appointment and removal;
- Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel (‘KMP’) and other employees;
- Support the Board and Independent Directors, as may be required, in evaluation of the performance of the Board, its Committees and Individual Directors;
- Formulate criteria for evaluation of Directors and the Board;
- Recommend to the Board, the appointment or removal of KMP and executive team members;
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team members of the Company;
- Devise a policy on Board diversity;
- Recommend to the Board the appointment or re-appointment of Directors;
- Review matters related to remuneration and benefits payable upon retirement and severance to the Managing Director/Executive Director(s), KMP and executive team members;
- Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of Board, KMP and executive team members;
- Oversee familiarization programmes for Directors;
- Review people strategy and its alignment with the business strategy periodically or when a change is made to either;



- Provide guidelines for remuneration of Directors on material subsidiaries;
- Perform other activities related to the charter as requested by the Board from time to time

**Composition/Meetings** of the Committee as on March 31, 2025: The composition and terms of reference of the NRC are in compliance with the provisions of Section 178(1) of the Act and Regulation 19 of the Listing Regulations.

Name	Category	Designation	No. of Meetings	
			Held	Attend
Mr. K. Suryanarayana Raju	Non-Executive Independent Director	Chairman	4	1*
Ms. Nishtha Yogesh	Non-Executive Independent Director	Member	4	1*
Mr. D. Gopala Krishna	Non-Executive Independent Director	Member	4	4

**\*Attended the meetings post their appointment i.e; September 30, 2024 (For meetings held on May 17,2024 and August 6, 2024 and August 16,2024 Mr. K.S. Shanker Rao is the Chairman, Mr. V.S. Mallick and Mrs. V. Sarada Devi are the members of the Nomination and Remuneration Committee and they have attended all the meetings)**

Mr. K. Suryanarayana Raju, is the Chairperson of the NRC and was present at the last AGM held on September 30, 2024. Pratyusha Podugu, Company Secretary & Compliance Officer of the Company acts as the Secretary to the Committee.

**Nomination/Remuneration Policy:**

The compensation of the Executive Directors comprises of fixed component, perquisites and performance-based incentive and is determined based on the remuneration prevailing in the industry and the performance of the Company. The remuneration of the Executive Directors is periodically reviewed and suitable revision is recommended to the Board by the Nomination and Remuneration Committee. The Board shall recommend the same for the approval of the Shareholders. The nomination and remuneration policy as adopted by the Board is placed on the Company's website. <https://www.in10stech.com/Investors>

**Board and Director Evaluation:**

One of the key functions of the Committee is to monitor and review the board evaluation framework. Your Board is committed to assessing its own performance as a Board in order to identify its strengths and areas in which it may improve its functioning.

In terms of the requirement of the Act and the Listing Regulations, during the year under review, the Board has carried out an annual performance evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees. The exercise was led by the Chairman of the NRC along with the Chairman elected for each Meeting of the Board.

**Criteria for Evaluation**

The Board of Directors has carried out an annual evaluation of its own performance, its committees and Directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by the Listing Regulations. The performance of the Board was evaluated after seeking inputs from all the Directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and unctioning, etc. as provided by the Guidance Note on Board Evaluation issued by SEBI.

The NRC has defined the evaluation criteria, procedure and time schedule for the performance evaluation process of the Board, its Committees and Directors. The criteria for Board Evaluation was based on the Guidance Note issued by SEBI which, inter alia, included questions on the following:

Board Evaluation	Evaluation of Individual Directors	Committee Evaluation
<ul style="list-style-type: none"><li>• Board Structure - qualifications, experience and competencies</li><li>• Board Diversity</li><li>• Meetings – regularity, frequency, agenda, discussion and recording of minutes</li><li>• Functions – strategy, governance, compliances, evaluation of risks, stakeholder value and responsibility, conflict of interest, review of TBEM findings and monitoring action plans</li><li>• Independence of management from the Board, access of Board and management to each other Succession plan and professional development</li></ul>	<ul style="list-style-type: none"><li>• Professional qualifications and experience</li><li>• Knowledge, skills and competencies</li><li>• Fulfillment of functions, ability to function as a team</li><li>• Attendance</li><li>• Commitment, contribution, integrity and independence</li></ul> <p>In addition to the above, the Chairperson of the Board Meetings is also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer Meetings, impartiality and ability to keep shareholders’ interests in mind.</p>	<ul style="list-style-type: none"><li>• Mandate and composition</li><li>• Effectiveness of the Committee</li><li>• Structure of the Committee Meetings – regularity, frequency, agenda, discussion and dissent, recording of minutes</li><li>• Independence of the Committee from the Board and contribution to decisions of the Board</li></ul>

The Company has followed the practice of implementing each of the observations from the annual evaluation by calendarizing its implementation through the Action Taken Report which is reviewed by the Board of Directors from time to time.

The procedure followed for the performance evaluation of the Board, Committees and Individual Directors is detailed in the Board’s Report.

**Remuneration to Directors**

The Nomination and Remuneration Committee determines and recommends to the Board the compensation payable to director(s). All Board-level compensation shall be approved by the shareholders and disclosed separately in the financial statements.

The compensation payable to the Independent/ Non-Executive Directors is limited to sitting fees and reimbursement of actual conveyance, travelling and other expenses for attending the Board & Committee meeting(s), as approved by the Board & shareholders, as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.

There is no pecuniary relationship or transactions between the company and non-executive directors except the sitting fees they are getting for attending the board/committee meeting and dividend on shares held by him/her.

The Non-Executive Directors are paid remuneration by way of Sitting Fees and reimbursement of actual expenses for attending the Board/ Committee Meeting. The Non-Executive Directors/ Independent Directors do not have any material pecuniary relationship or transactions with the Company.

The Details of remuneration paid/payable for the year ended March 31, 2025, is as follows:

Name	Sitting Fees	Remuneration	Perquisites	Commission	Total
Independent Directors					
Mrs. V. Sarada Devi	1,95,000	-	-	-	1,95,000
Mr. P. Pavan Kumar	-	-	-	-	-
Mr. K. S. Shanker Rao	1,95,000	-	-	-	1,95,000
Mr. V. S. Mallick	1,95,000	-	-	-	1,95,000
Mr. D. Gopala Krishna	2,15,000	-	-	-	2,15,000
Mr. K. Suryanarayana Raju	1,25,000	-	-	-	1,25,000
Ms. Nishtha Yogesh	1,25,000	-	-	-	1,25,000
Mr. Jagannath	80,000	-	-	-	80,000
Non-Executive Directors					
Mr. Tikam Sujan	Nil	-	-	-	Nil
Executive Directors (CMD)					
Mr. C.K. Shastri	Nil	92,96,400	-	63,50,000	1,56,46,400
Whole-time Directors					
Mr. Jayant Dwarkanath	Nil	92,96,400	-	63,50,000	1,56,46,400
Ms. C. Anisha Shastri	Nil	39,76,056	-	63,50,000	1,03,26,056

Succession Plan

The Company believes that sound succession plans for the senior leadership are very important for creating a robust future for the Company and strives to maintain an appropriate balance of skills and experience, within the organization and the Board, in an endeavor to introduce new perspectives, whilst maintaining experience and continuity. The Nomination and Remuneration Committee works along with the Management team of the Company for a structured leadership succession plan.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee (‘SRC’) Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Act. The Stakeholders Relationship Committee meetings held once during the financial year 2024-25 on 6<sup>th</sup> August 2024. The SRC looks into various aspects of interest of shareholders.

Terms of reference

The terms of reference of the Stakeholders Relationship Committee is as follows:

- Resolving the grievances of the security holders including complaints related to transfer/ transmission of shares / debentures, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc;
- Reviewing details of transfer of unclaimed dividend /securities to the Investor Education and Protection Fund;
- Reviewing the transfer, transmission, dematerialization of securities;
- Reviewing measures taken for effective exercise of voting rights by shareholders;
- Reviewing adherence to the service standards in respect of various services being rendered by the Registrar & Share Transfer Agent;

- Reviewing various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- To approve issue of duplicate certificates.

Composition/Meetings of the Committee as on March 31, 2025:

Name	Category	Designation	No. of Meetings	
			Held	Attend
Ms. Nishtha Yogesh	Non-Executive Independent Director	Chairman	1	0*
Mr. K. Suryanarayana Raju	Non-Executive Independent Director	Member	1	0*
Mr. Jagannath	Non-Executive Independent Director	Member	1	0*

\*The meeting hekd on August 6, 2024 has Mr. V.S. Mallick as Chairman, Mr. K.S. Shanker Rao and Mrs. V. Sarada Devi as members and they have attended the meeting

The Company Secretary acts as the Secretary to the Committee.

The Company has always valued its customer relationships. This philosophy has been extended to investor relationship, focusing on servicing the needs of various stake-holders viz. investors, analysts, brokers and the general public.

All valid requests for share transfer received during the year have been acted upon and no such transfer is pending

Details of Investor complaints and Compliance Officer are provided herein below.

Stakeholders Relationship Committee - other details:

Name of non-executive director heading the committee	Ms. Nishtha Yogesh
Name, designation and address of Compliance Officer:	<b>Ms. Podugu Pratyusha</b> Company Secretary <b>Intense Technologies Limited</b> Unit #01, The headquarters, 10 <sup>th</sup> Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Hyderabad - 500019. Telangana, India Ph: 91-40-44558585 E-mail: cs@intense.in
Details of the Complaints /request during Financial Year 2024-25 as follows:	i. Number of shareholder complaints/request received: Nil
	ii. Number of solved to the satisfaction to the shareholders: Nil
	iii. Number of pending complaints: Nil

D. Corporate Social Responsibility Committee (CSR)

The Corporate Social Responsibility (CSR) Committee's composition and terms of reference are in compliance with the provisions of section 135 of the Companies Act, 2013. The CSR Committee meeting was held once during the financial year 2024-25 i.e., on August 6, 2024.

The CSR Committee was entrusted with the specific responsibility of reviewing corporate social responsibility programmes, health and safety framework and sustainable development. The overall roadmap as well as specific issues of concern including those related to safety and climate change is reviewed in detail. The scope of the CSR Committee also included approving the budget of CSR, reviewing the CSR programmes and monitoring the CSR spends.

Terms of reference

The terms of reference of the CSR Committee is as follows:

- To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- To recommend the amount of expenditure to be incurred on the activities for the above said purpose.
- To review and monitor the Company’s CSR Policy periodically and activities of the Company on behalf of the Board to ensure that the Group is in compliance with appropriate laws and legislations;
- To provide guidance to management to evaluate long term strategic proposals (including technologies adopted) with respect to CSR implications;
- To review periodic reports on performance of corporate social responsibility.

Composition/Meetings of the Committee as on March 31, 2025:

Name	Category	Designation	No. of Meetings	
			Held	Attend
Mr. Nishtha Yogesh	Non-Executive Independent Director	Chairman	1	0
Mr K. Suryanaryana Raju	Non-Executive Independent Director	Member	1	0
Mr. D. Gopala Krishna	Non-Executive Independent Director	Member	1	0

\*The meeting hekd on August 6, 2024 has Mr. V.S. Mallick as Chairman, Mr. K.S. Shanker Rao and Mrs. V. Sarada Devi as members and they have attended the meeting

Ms. Pratyusha Podugu, Company Secretary & Compliance officer of the Company acts as the Secretary to the Committee.

E. Risk Management Committee

As on March 31, 2025, the Risk Management Committee consists of members as stated below.

Mr. D. Gopala Krishna - Chairman

Mr. Suryanarayana Raju - Member

Ms. Nishtha Yogesh - Member

The role of the Risk Management Committee is as under:-

- Preparation of Risk Management Plan, reviewing and monitoring the same on regular basis.
- To review critical risks those are identified.
- To report key changes in critical risks to the Board.
- To get the Risk Management Systems evaluated by the Audit Committee on yearly basis.
- To review cyber security risk.
- To perform such other functions as may be prescribed or deemed fit by the Board.

4. General Body Meetings

Annual General Meetings (AGM)

For the financial year 2021-22,2022-23 & 2023-24, the Company’s Annual General Meeting was held through VC/ OAVM pursuant to the Ministry of Corporate Affairs (“MCA”) circular No. 20/2020 dated May 5, 2020 read together with circulars No. 14/2020 dated April 8, 2020 and No. 17/2020 dated April 13, 2020 and SEBI Circular No. SEBI/HO/

CFD/CMD1/CIR/P/2020/ 79 dated May 12, 2020 and SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and the deemed venue was the Registered Office of the Company. Details of date & time are as follows:

Financial Year	Date	Time	Venue	Special Resolutions passed during last 3 FYs
2021-2022	21.09.2022	12.30 PM	Through video conference (VC) or Other Audio-Visual Means (OAVM) at the Registered Office of the Company through VC/OAVM	To approve the revision in the managerial remuneration of Executive Directors of the Company.
2022-23	29.09.2023	12:00 P.M	Through video conference (VC) or Other Audio-Visual Means (OAVM) at the Registered Office of the Company through VC/OAVM	<div>1. Re-appointment of Mr. C. K. Shastri (DIN: 00329398) as Managing Director</div> <div>2. Re-appointment of Mr. Jayant Dwarkanath (DIN: 00329597) as Whole-Time Director</div> <div>3. Re-appointment of Ms. Anisha Shastri Chidella (DIN: 08154544) as Whole-Time Director</div> <div>4. To appoint Mr. Gopala Krishna Dhanyamraju (DIN: 08217921) as a Non-Executive Independent Director</div>
2023-24	30.09.2024	12:00 P.M	Through video conference (VC) or Other Audio-Visual Means (OAVM) at the Registered Office of the Company through VC/OAVM	<div>1. Approval for introduction and implementation of Intense Technologies Limited – Restricted Stock Unit Plan 2023 (“RSU Plan 2023”/“ Plan”)</div> <div>1. To approve the revision in the managerial remuneration of Mr. C. K. Shastri (DIN:00329398), the Managing Director of the Company</div> <div>2. To appoint Mr. Suryanarayana Raju Kalidindi (DIN: 02088390) as a Non-Executive Independent Director of the Company</div> <div>3. To appoint Ms. Nishtha Yogesh (DIN: 08034049) as a Non-Executive Independent Director of the Company</div> <div>4. To appoint Mr. Jagannath (DIN: 10729898) as a Non-Executive Independent Director of the Company</div>

Extra Ordinary General Meetings (EGM)

No Extra Ordinary General Meeting of the Shareholders was held during financial year ended March 31, 2025.

Procedure for postal ballot:

A Postal Ballot Notice dated June 29<sup>th</sup>, 2024 has been sent to the shareholders for approval of the following resolutions and all the resolutions have been passed with requisite majority:

- Approval of the adoption of restated Articles of Association of the Company pursuant to Companies Act, 2013



2. Approval for introduction and implementation of Intense ESOP Scheme 2024 (ESOP 2024/ Plan)
3. Approval of (a) secondary acquisition of Shares through Trust route for the implementation of ‘Intense ESOP Scheme 2024’ (b) provision of money by the Company for purchase of its own Shares by the Trust under the Scheme

In compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules and read with MCA circulars, the Company provides electronic voting (e-voting) facility, in addition to physical ballot, to all its members.

The postal ballot notices was sent by email to all the members who have registered their mail id. The Company also publishes a notice in the newspaper declaring the details and requirements as mandated by the Act and applicable rules.

Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date.

The scrutinizer completes his/her scrutiny and submits his/her report to the Chairman of the Company, and the consolidated results of the voting are announced by the Chairman / authorized officer. The results are also displayed on the Company website, [www.in10stech.com](http://www.in10stech.com), besides being communicated to the stock exchanges.

5. Means of Communication:

Stock Exchange Intimations

All price-sensitive information and matters that are material to shareholders are disclosed to the respective Stock Exchanges where the securities of the Company are listed. All submissions to the Exchanges are made through the respective electronic filing systems. Material events or information as detailed in Regulation 30 of the Listing Regulations are disseminated to the Stock Exchange by filing them with the with BSE Limited (‘BSE’) through BSE Online Portal and NSE Ltd through NEAPS portal. They are also displayed on the Company’s website at [www.in10stech.com](http://www.in10stech.com)

Financial Results

The quarterly/half-yearly/annual financial results are displayed under ‘Investors’ section of the Company’s website viz. <https://www.in10stech.com/Investors> .

They are also filed with the BSE through BSE Online Portal and NSE Ltd through NEAPS portal, as per the applicable provisions of the SEBI (LO&DR) Regulations, 2015 as amended from time to time.

The shareholders are provided with the necessary information with notices sent for the Annual General Meeting / Extraordinary General Meeting. Any other information sought by shareholders is being provided on request.

News Paper where results normally published

The quarterly/annual Financial results are published in English newspaper namely i.e. Business Standard all editions and vernacular language newspaper namely i.e. Andhra Prabha Newspapers (Telugu), Hyderabad edition

Letters and Reminders to Shareholders for Unclaimed Shares/Dividends:

In addition to the statutory requirement, a voluntary reminder for unclaimed shares/dividends is also sent to the shareholders as per records.

Live Webcast of AGM

As per SEBI and MCA norms, for AGM held on September 30, 2024, the Company provided live Webcast facility of the proceedings of the AGM which was extensively viewed by the Members.

Company’s Website

The Company’s website is in line with the requirements laid down under Regulation 46 of the Listing Regulations. It is a comprehensive reference of Company’s management, vision, mission, policies, corporate governance, corporate sustainability, disclosures to investors, updates and news. The section on ‘Investors’ serves to inform the Members by giving complete financial details, annual reports, shareholding patterns, presentation made to institutional investors and analysts, corporate benefits, information relating to stock exchange intimations, Company policies, Registrar and Transfer Agent (‘RTA’), etc. The section “Recent Announcements” includes all major press releases, awards and

campaigns. The Members can log in the company website and find out whether their dividend for any of the years is outstanding.

Presentations to shareholders/ Members

Annual Report: The Annual Report containing inter- alia Notice of the 35<sup>th</sup> Annual General Meeting, Audited Annual Accounts (Standalone & Consolidated), Directors’ Report including Annexure thereto, Auditors Report, Management Discussion and Analysis, Report on Corporate Governance, Secretarial Audit Report and other important information is circulated to Members and others entitled thereto.

Reminder to Investors: Reminders for unclaimed/ unpaid dividend and shares (if any) thereof are sent to shareholders (as applicable) as per records.

BSE Corporate Compliance & Listing Centre (the ‘Listing Centre ’) (Scrip Code: 532326): BSE’s Listing Centre is a web- based application designed for Corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

NSE Electronic Application Processing System (NEAPS) (Scrip Code: INTENTECH): The NEAPS is a web-based application designed by National Stock Exchange of India Limited (NSE), Mumbai for Corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS.

SEBI Complaints Redress System: The investor complaints are processed in a centralized web- based complaints redress system. The salient features of this system are: centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

6. General shareholder information

Day, Date, time and venue of the Annual General Meeting	Tuesday, 30 <sup>th</sup> day of September, 2025 at 12.00 P.M. IST through video conference/ other audio-visual means deemed to be held at the registered office of the Company
Financial year	April 01 to March 31
Listing of shares on stock exchanges	<b>BSE Limited (BSE)</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  <b>National Stock Exchange of India Limited (NSE)</b> ‘Exchange Plaza”, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051
Payment of Listing Fee	Annual listing fee for the year 2025-26 has been paid by the Company to BSE and NSE.
Book Closure	Wednesday, September 24, 2025 to Tuesday, September 30, 2025 (Both days inclusive)
Dividend Payment date	The dividend, if declared, shall be paid/credited to the respective bank account of members on or before 30 days from the date of AGM, subject to deduction of applicable taxes. The dispatch of dividend warrants/demand drafts will be completed on same day.
Scrip Code	532326
Corporate Identification Number (CIN)	L30007TG1990PLC011510
International Securities Identification Number (ISIN) for equity shares of ₹ 2/- each under Depository System	INE781A01025

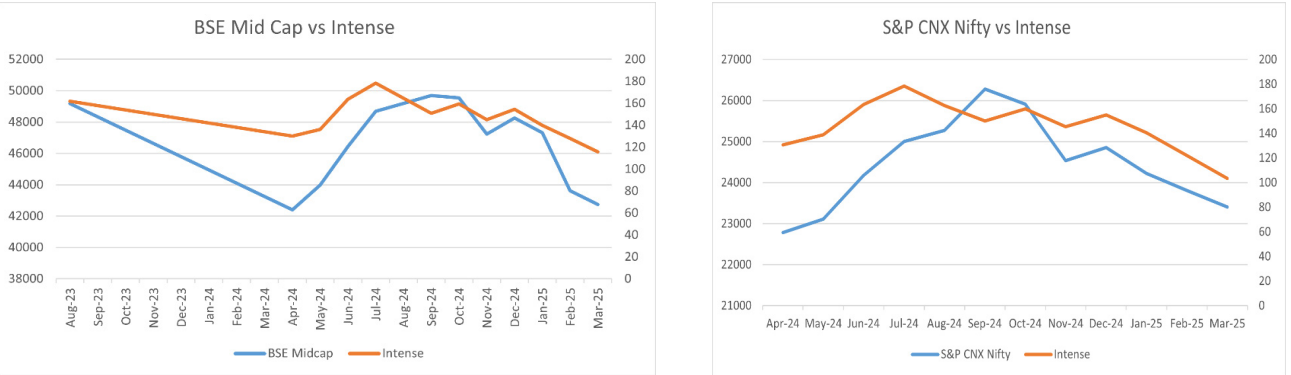
Registrar and Share Transfer Agents (RTA)	For shares related matters, the shareholders are requested to correspond with the RTA of the Company quoting their Folio Number or Client ID and DP ID at the following address:  <b>KFin Technologies Limited</b> Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, E-mail: einward.ris@kfintech.com Toll free number - 1- 800-309-4001
Share Transfer System	All the valid transfers received are processed and approved by the Share Transfer Agent
Dematerialization of Shares	99.42% of the equity shares of the Company were dematerialized as on 31 <sup>st</sup> March, 2025
Outstanding GDRs/ADRs/Warrants or any convertible instruments.	Nil
Address for Correspondence	<b>Intense Technologies Limited</b> Unit #01, The Headquarters, 10 <sup>th</sup> Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Ranga Reddy, Hyderabad - 500 019, Tel No.: 91-40-45474621 Fax No.: 91-40-27819040

Market price data

The monthly high and low-price quotations of the company's shares at the BSE Limited and National Stock Exchange Limited during the period from 01<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025

Month	BSE Limited (BSE)		The National Stock Exchange of India Limited (NSE)	
	High Price	Low Price	High Price	Low Price
April 2024	130.00	114.00	130.65	113.65
May 2024	136.30	103.55	138.85	104.00
June 2024	163.80	91.40	163.45	92.60
July 2024	178.45	135.95	178.32	135.50
August 2024	161.75	139.05	162.68	138.61
September 2024	150.75	131.65	149.90	133.40
October 2024	159.45	125.20	159.94	124.67
November 2024	145.00	121.25	145.38	122.30
December 2024	154.40	124.65	154.90	124.11
January 2025	139.80	102.00	140.50	101.87
February 2025	127.95	87.00	122.00	87.66
March 2025	115.80	81.60	103.35	87.81

Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.



During the year under review the shares of your Company are not suspended from trading by any of the stock exchange where the shares are listed.

Registrar to an issue and share transfer agent:

KFin Technologies Limited  
(Formerly known as KFin Technologies Private Limited)  
Selenium Tower B, Plot 31 & 32,  
Financial District, Nanakramguda,  
Serilingampally Mandal, Hyderabad-500032  
E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
Toll free number - 1- 800-309-4001

Share transfer system:

SEBI vide its notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2019 notified that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository and came into effect from April 01, 2019. The Board has delegated the authority for approving transmission, etc. of the Company's securities to the Managing Director/ Executive Director. A summary of transmission of securities of the Company so approved by the Managing Director/ Executive Director are placed at every Stakeholder's Relationship Committee meeting. The Company obtains from a Company Secretary in Practice yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of SEBI (Listing Obligations & Disclosure Requirement) Regulations 2015 and files a copy of the said certificate with Stock Exchanges.

Distribution of shareholding as on 31<sup>st</sup> March, 2025

Sl. No.	Shareholding of nominal value	Number of shareholders	Percentage of shareholders	Amount of shareholding (₹)	Percentage of shares held
1	up to 5000	17,919	96.77	37,34,488	15.88
2	5001-10000	269	1.45	9,88,363	4.2
3	10001-20000	154	0.83	22,72,448	4.83
4	20001-30000	45	0.24	11,15,606	2.37
5	30001-40000	32	0.17	11,51,646	2.45
6	40001-50000	18	0.1	8,02,044	1.71
7	50001-100000	31	0.17	20,56,068	4.37
8	Above 100000	49	0.26	3,01,88,884	64.19
Total		18,517	100.00	4,70,32,398	100.00

Shareholding Pattern as on March 31, 2025

S. No	Description	Cases	Shares	% Equity
1	Resident Individuals	17,821	1,32,15,924	56.20
2	Promoters	6	48,59,759	20.67
3	Bodies Corporates	144	31,85,509	13.55
4	Directors	1	12,95,635	5.51
5	H U F	386	5,59,702	2.38
6	Employees	41	2,61,632	1.11
7	Foreign Portfolio – Corp	1	10,000	0.04
8	Non-Resident Indians	26	50,812	0.22
9	Non-Resident Indians Non Repatriable	108	75,400	0.32
10	Promoter Group	2	726	0.00
Total		18,517	2,35,16,199	100.00

Shareholding pattern of the Promoter and Promoter Group as on March 31, 2025

Name of the Shareholder	No. of Shares held	Shares as a % of total number of Shares
PROMOTERS		
Mr C K Shastri	25,28,592	10.76
Mr Tikam Sujan	22,37,642	9.51
Mr Chedella Uma Maheswari	93,525	0.40
Total	40,59,759	20.67
PROMOTER GROUP		
Anisha Chidella	726	0.0
TOTAL	48,60,485	20.67

Dematerialization of shares and liquidity:

Details of Shareholding in physical mode and electronic mode as on 31<sup>st</sup> March, 2025

Sl .No	Description	No of shareholders	Total Shares	% To Equity
1	Physical	834	1,34,284	0.57%
2	NSDL	6,439	1,46,42,636	62.27%
3	CDSL	11,244	87,39,279	37.16%
Total		18,517	2,35,16,199	100%

Dematerialization of Shares

99.43% of the Company's paid-up Equity share capital has been dematerialised as on March 31, 2025. The total

holdings of shares of promoters/PAC are in Demat form. The trading of the Equity shares of the company is permitted only in dematerialised form as per the notification issued by SEBI.

The Company has complied the Regulation 31(2) of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015, as follows:

Category of shareholder	Total		Shares In Demat Form		
	No of Shareholders	Number of shares Held	No of Shareholders	Number of shares Held	% of Respective Shareholding
Promoters & Promoters Group	8	48,60,485	8	48,60,485	100%
Public	18,099	1,84,51,719	18,099	1,83,51,719	99.48%
Total:	18,517	2,35,16,199	18,517	2,33,81,915	

To enable us to serve our investors better, we request shareholders whose shares are in the physical mode to dematerialize their shares and update their bank accounts with the respective depository participants.

The Company has not issued any ADRs/GDRs/Warrants or any convertible instruments during the year under review.

Investor Correspondence:

Registered Office Address:

Intense Technologies Limited

Unit#01, The Headquarters, 10<sup>th</sup> Floor, Wing B  
Orbit by Auro Realty, Knowledge City, Raidurg  
Ranga Reddy, Hyderabad -500019  
Telangana, India  
Tel No.: 91-40-45475621  
Fax No.: 91-40-27819040

Company Secretary & Compliance Officer:

Ms. Podugu Pratyusha

Unit#01, The Headquarters, 10<sup>th</sup> Floor, Wing B  
Orbit by Auro Realty, Knowledge City, Raidurg  
Ranga Reddy, Hyderabad -500019  
Telangana, India  
Tel No.: 91-40-45475621  
Fax No.: 91-40-27819040  
E-mail : [cs@intense.in](mailto:cs@intense.in)  
Website : [www.in10stech.com](http://www.in10stech.com)

Other Disclosures

Disclosure of related party transactions:

All transactions entered into with related parties during the financial year were on arm's length basis and in the ordinary course of business. The transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 and Regulation 23 of the Regulations.

There were no materially significant transactions entered into by the Company with the related parties which might be deemed to have had a potential material conflict with the interests of the Company at large. The details



of the related party transactions entered during the year and disclosures as required by the Indian Accounting Standards (IND AS 24) are disclosed in the note 46 of notes forming part of the financial statements. The policy lays down the criteria for determining the materiality of transactions. The said policy has been posted on the Company’s website at the following link <https://in10stech.com/investors>

• Compliance(s) of matters relating to Capital Market:

The Company has complied with all applicable rules and regulations prescribed by stock exchange (BSE & NSE), Securities and Exchange Board of India (SEBI) or any other statutory authority relating to the capital markets.

• Statutory Compliance, Penalties and Strictures

The Company has complied with the requirements of the Stock Exchanges, SEBI and Statutory Authority on all matters related to capital markets. During the year under preview, no penalties or strictures have been imposed on the Company by these authorities. The Company’s listed securities were never suspended from trading.

• Whistle Blower Policy/Vigil Mechanism:

The Company has adopted a Whistleblower Policy and Vigil Mechanism to provide a formal mechanism to the Directors, employees and other external stakeholders to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s Code of Conduct.

The Policy provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. No personnel of the Company have been denied access to the Audit Committee. The Whistleblower Policy and Vigil Mechanism ensures that strict confidentiality is maintained in such cases and no unfair treatment is meted out to a Whistleblower.

The Company, as a Policy, condemns any kind of discrimination, harassment, victimisation or any other unfair employment practice being adopted against Whistleblowers. The policy also lays down the process to be followed for dealing with complaints. The said policy has been posted on the Company’s website at the following link <https://in10stech.com/investors>

• Details of utilization of funds raised through preferential allotment or qualified institutional placement

The Company has not made any preferential allotment or qualified institutions placement during the year under review.

• Code of conduct for prevention of insider trading

The Company has adopted a code of conduct for prevention of Insider Trading (Insider Trading Code) in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading code which is applicable to all directors and designated employees lays down guidelines and procedures to be followed and disclosures to be made while dealing in the securities of the Company.

• Details of compliance with mandatory requirements and adoption of Discretionary Requirements

The Company has complied with the mandatory requirements of the Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. With regard to the non-mandatory requirements, the Company has complied to the extent stated below:

a	Shareholder rights	Quarterly financial results are published in leading newspapers, viz. Business Standard and vernacular-Andhra Prabha. The audited results for the financial year are approved by the Board and then communicated to the members through the Annual Report and also published in the newspapers.
b	Modified opinion(s) in Annual Report	The financial statements for the financial year ended 31 <sup>st</sup> March, 2025 were with unmodified audit opinion
c	Separate post of Chairman	The Chairman of the Company is also the Managing Director in the category: Executive
d	Other Non-Mandatory Requirements:	The Company would be progressively adopting the other non-mandatory requirements

- The Disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:

Regulation	Particulars of Regulation	Compliance Status(Yes/No/NA)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance Requirements with respect to subsidiaries of listed entity	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management Personnel	Yes
27	Other Corporate Governance Requirements	Yes
46 (2)(b) to (i)	Disclosures on website	Yes

• Non-Mandatory Requirements

The Company has complied with the following non-mandatory requirements of the Listing Regulations relating to Corporate Governance. The status of compliance with the non-mandatory requirements listed in Regulation 27(1) read with Part E of Schedule II of the Listing Regulations is as under:

- During the year under review, there was no audit qualification in the Company’s Financial Statements. The Company continues to adopt best practices to ensure regime of unmodified audit opinion.
- The Company follows a robust process of communicating with the Shareholders which has been elaborated in the Report under the heading ‘Means of Communication’.
- The Internal Auditor reports to the Audit Committee.

• Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013.

• Risk Management

During the year, there were no major elements of risk which have the potential to harm the interests of the Company.

• Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (‘POSH Act’) and Rules made thereunder, the Company addresses complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has in place a Policy on Prevention of Sexual Harassment at Workplace (‘POSH’) and the same is uploaded on the website of the Company at [www.in10stech.com](http://www.in10stech.com).

During the year under review, the Company has received one complaint and no complaint was pending as at the end of the financial year. The Company periodically conducts awareness programmes for its employees.

The following are the summary of sexual harassment complaints received and disposed off during the year:

Sl No	Particulars	Status of the No. of complaints received and disposed off
1	Number of complaints on sexual harassment received	3
2	Number of complaints disposed off during the year	3
3	Number of cases pending for more than ninety days	Not Applicable
4	Number of workshops or awareness programmes against sexual harassment carried out	The Company conducts necessary awareness programmes for its employees
5	Nature of action taken by the employer or district officer	Not Applicable

Confirmation by the Board of Directors regarding acceptance of recommendations of all Committees:

In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from all its committees.

PCS Certificate

A certificate has been received from Mr Navajyoth Puttaparthi (FCS 9896) (CP No: 16041), Partner of M/s Puttaparthi Jagannatham & Co., Practicing Company Secretaries, Hyderabad, that none of the Directors on the Board of the Company has 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 statutory authority.

Statutory Auditor Remuneration

M/s MSPR & Co., Chartered Accountants (Firm Registration No. 010152S) have been appointed as the Statutory Auditors of the Company. Details of total fees for all services paid by the Company and its subsidiaries (on a consolidated basis), to the Statutory Auditor and all entities in the network firm/ network entity of which the statutory auditor is a part is as under:

(Amount in Rs.)

Particulars	Intense Technologies Limited	Intense Technologie FZE	Intense Technologie INC	Intense Technologie UK Ltd	Total
Audit Fees	10,00,000	91,818	7,54,490	6,86,028	25,32,336
Professional Charges	-	167,568	-	1,21,540	2,89,108
Total	10,00,000	2,59,386	7,54,490	8,07,568	28,21,444

Notice for shareholders/investors for unpaid dividends

Your Company does not have any Un-Claimed Dividends/Shares for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

All shareholders, whose dividend remains unpaid/ unclaimed, are requested to verify the same on the Company's website and lodge their claim to RTA by submitting an application in writing supported by a deed of indemnity immediately.

CEO and CFO Certification

The Executive Director and the Chief Financial Officer of the Company have given annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015. The annual certificate given by the Chairperson and Managing Director and the Chief Financial Officer forms part of the Annual Report.

Compliance Certificate from the Secretarial Auditors

Certificate from Mr Navajyoth Puttaparthi (FCS 9896) (CP No: 16041), for Puttaparthi Jagannatham & Co., Practicing Company Secretaries, confirming Compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is forming part of the Annual Report.

Green Initiative

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report, quarterly and half-yearly results, amongst others, to Shareholders at their e-mail address previously registered with the Depository Participants ('DPs') and RTA.

Shareholders who have not registered their e-mail addresses so far are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the RTA, by sending a letter, duly signed by the first/sole holder quoting details of Folio Number.

Accounting Treatment in preparation of Financial Statements

The Company has prepared the Financial Statements in accordance with the Indian Accounting Standards (Ind AS) to comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Act, as applicable.

Evolution of Equity Share Capital of the Company

The Authorised Share Capital of the Company is ₹ 50,00,00,000/- (Rupees fifty crore only), divided into equity shares of ₹ 2/- each, and the paid-up equity share capital of the Company is ₹ 4,69,34,898 divided into 2,34,67,449 equity shares of ₹ 2/- each.

During the financial year, the Company has not raised any funds in the form of equity.

No. of shares	Particulars of issue of capital	Allotment Date	Category
30	Issue Price ₹ 10;	24-Jul-90	Memorandum Subscription
33000	Issue Price ₹ 10;	01-Mar-95	Allotment to Promoters
117000	Issue Price ₹ 10;	15-Feb-96	Allotment to Promoters
5000	Issue Price ₹ 10;	08-Feb-99	Allotment to Promoters
2496800	Issue Price ₹ 10;	31-Mar-99	Allotment to Promoters / Directors, their friends, associates and relatives
1423770	Issue Price ₹ 10;	28-May-99	Allotment to Promoters / Directors, their friends, associates and relatives
300000	Issue Price ₹ 10;	28-May-99	ESOP Scheme-Fortune Foundation Trust
690000	Issue Price ₹ 10;	30-Sep-99	Allotment to Promoters
1858200	Issue Price ₹ 10;	30-Sep-99	IPO Allotment to Resident Indian Public
150000	Issue Price ₹ 10;	30-Sep-99	IPO Firm Allotment to Reliance Capital Mutual Fund
100000	Issue Price ₹ 10;	30-Sep-99	IPO Firm Allotment to Karvy Investor Services Limited -lead managers to the issue
130000	Issue Price ₹ 14;	30-Mar-02	Preferential Issue-conversion of warrants: Specified persons
50000	Issue Price ₹ 14;	24-Aug-02	Preferential Issue-conversion of warrants: Promoters

No. of shares	Particulars of issue of capital	Allotment Date	Category
800000	Issue Price ₹ 14;	16-Sep-02	Preferential Issue-conversion of warrants: Foreign investor
200000	Issue Price ₹ 14;	16-Sep-02	Preferential Issue-conversion of warrants: ESOP Scheme.
650000	Issue Price ₹ 14;	25-Jul-03	Preferential Issue-conversion of warrants: Promoters
750000	Issue Price ₹ 14;	09-Apr-03	Preferential Issue-conversion of warrants: Promoters / Specified persons
500000	Issue Price ₹ 14;	25-Jun-03	Preferential Issue-conversion of warrants: Promoters
720000	Issue Price ₹ 14;	24-Sep-03	Preferential Issue-conversion of warrants: Foreign investors / specified persons
1650000	Issue Price ₹ 60;	21-Feb-06	Preferential Issue-conversion of warrants: Corporate Bodies/NRI's/Specified persons
100000	Issue Price ₹ 19;	07-Oct-06	Preferential Issue-conversion of warrants: Specified persons
660000	Issue Price ₹ 19;	16-Nov-06	Preferential Issue-conversion of warrants: NRI / Specified persons
206550	Issue Price ₹ 10;	27-Feb-07	Allotment of shares on exercise of ESOP: ESOP scheme - 2005
125150	Issue Price ₹ 10;	31-Mar-07	Allotment of shares on exercise of ESOP: ESOP scheme - 2005
38250	Issue Price ₹ 10;	29-Jul-07	Allotment of shares on exercise of ESOP: ESOP scheme - 2005
500000	Issue Price ₹ 10 at premium of ₹ 50/- per share;	20-Aug-07	Preferential Issue-conversion of warrants: Promoters / Specified persons
3455000	Issue Price ₹ 80;	11-Oct-07	Allotment of shares to Qualified Institutional Buyers
595282	Issue Price ₹ 10;	28-Oct-07	Preferential Issue: NRI
333850	Issue Price ₹ 10;	31-Jan-08	Allotment of shares on exercise of ESOP scheme - 2005
500000	Issue Price ₹ 12;	2-Dec-10	Preferential Issue-conversion of warrants: Specified persons- ISON
142500	Issue Price ₹ 2;	10-Feb-14	Allotment of shares on exercise of ESOP - 2005 (JD 125000; Balaraman 17500)
800000	Issue Price ₹ 2;	27-Jun-15	Allotment of shares on exercise of ESOP Scheme B 2009 - (to JD)
935500	Issue Price ₹ 2;	26-Oct-15	Allotment of shares on exercise of ESOP 2005
477400	Issue Price ₹ 2;	26-Oct-15	Allotment of shares on exercise of ESOP 2005
202802	Issue Price ₹ 2;	26-Oct-15	Allotment of shares on exercise of ESOP (SCH A 2009)
427977	Issue Price ₹ 2;	6-Mar-17	Allotment of shares on exercise of ESOP (SCH A 2009)

No. of shares	Particulars of issue of capital	Allotment Date	Category
215078	Issue Price ₹ 2;	30-May-18	Allotment of shares on exercise of ESOP (SCH A 2009)
45810	Issue Price ₹ 2;	11-Dec-18	Allotment of shares on exercise of ESOP (SCH A 2009)
23000	Issue Price ₹ 2;	14-Feb-20	Allotment of shares on exercise of ESOP (SCH A 2009)
16000	Issue Price ₹ 2;	12-Feb-21	Allotment of shares on exercise of ESOP (SCH A 2009)
33000	Issue Price ₹ 2;	06-Nov-21	Allotment of shares on exercise of ESOP (SCH A 2009)
10,00,000	Issue Price ₹ 36.93;	22-Feb-23	Preferential Issue-conversion of warrants: Promoters / Specified persons
10,500	Issue Price ₹ 10;	07-Mar-23	Allotment of shares on exercise of ESOP (SCH A 2009)
17,500	Issue Price ₹ 10;	06-Aug-24	Allotment of shares on exercise of ESOP (SCH A 2009)
18,750	Issue Price ₹ 10;	5-Nov-24	Allotment of shares on exercise of ESOP (SCH A 2009)
12,500	Issue Price ₹ 50;	5-Nov-24	Allotment of shares on exercise of ESOP (SCH 2005)

The Company has not made any preferential allotment or qualified institutions placement during the year under review.



DECLARATION ON CODE OF CONDUCT

Pursuant to Regulation 26 read with schedule V (Part D) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We, hereby confirm that all the Members of the Board and Senior Management Personnel of the Company have affirmed the compliance of the Company’s Code of Conduct for the Board of Directors and Senior Management for the financial year 31<sup>st</sup> March, 2025.

For and on behalf of  
Intense Technologies Limited

Sd/- <b>C K Shastri</b> Chairman & Managing Director (DIN: 00329398)	Sd/- <b>Jayant Dwarkanath</b> Whole-time Director (DIN: 00329597)
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Registered Office

Unit#01, The Headquarters, 10<sup>th</sup> Floor, Wing B,  
Orbit by Auro Realty, Knowledge City, Raidurg,  
Ranga Reddy, Hyderabad -500019  
Telangana, India  
Tel No.: 91-40-45475621  
Fax No.: 91-40-27819040  
E-mail: [pratyusha.p@intense.in](mailto:pratyusha.p@intense.in)

Date: August 14, 2025  
Place: Hyderabad

THE MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

To  
The Board of Directors,  
Intense Technologies Limited

We, C K Shastri, Chairman & Managing Director and Nitin Sarda, Chief Financial officer of Intense Technologies Limited, to the best of our knowledge and belief, certify that:

- (a) We have reviewed the financial statements and the cash flow statement for the year under review and certify that:
- i. These statements do not contain any materially untrue statement or omit any material facts 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) To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the company's code of conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness and disclosed to the auditors and audit committee, the deficiencies in the design and operation of such internal controls and the steps taken to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit committee that
- i. There are no significant changes in internal control over financial reporting during the year
  - ii. There are no significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements.
  - iii. There are no frauds of which we are aware, that involves management or other employees who have a significant role in the company's internal controls system.

Sd/-  
**C K Shastri**  
Chairman & Managing Director  
(DIN: 00329398)

Sd/-  
**Nitin Sarda**  
Chief Financial Officer

Place: Hyderabad  
Date: August 13, 2025

CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members of  
Intense Technologies Limited  
Unit # 01, The Headquarters, 10th Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, Lingampalli,  
K.V.Rangareddy, Serilingampally, Telangana, India, 500019

We have examined the relevant records relating to compliance of conditions of Corporate Governance by Intense Technologies Limited (“the Company”), for the year ended 31<sup>st</sup> March 2025, as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) as referred to in Regulation 15(2) of the Listing Regulations for the year ended 31<sup>st</sup> March 2025.

The Compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information, and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Regulations, as applicable.

We further state that such compliance 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.

Place: Hyderabad  
Date: 23<sup>rd</sup> July 2025

For Puttaparthi Jagannatham & Co.  
Company Secretaries

Sd/-  
CS Navajyoth Puttaparthi  
Partner  
FCS No: 9896; C P No: 16041  
Peer Review Certificate No. 1158/2021  
UDIN: F009896G000840869

Independent Auditor’s Report

To The Members of Intense Technologies Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s INTENSE TECHNOLOGIES LIMITED** (hereinafter referred to as “the Company”), which comprise the Balance Sheet as at 31 March 2025 , the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of the Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to standalone financial statements, including significant accounting policies and other explanatory information (hereinafter referred to as the “standalone financial statements”) attached herewith , being complied by the company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015 as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March, 2025

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the standards on Auditing (“SA”s) specified under section 143(10) of the Act . Our responsibilities under those standards are further described in the Auditors 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 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 audit 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 standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor’s Response
Accuracy of revenue recognition in respect of fixed price contracts involves critical estimates. Estimated effort is a critical estimate to determine revenues and liabilities for onerous obligations. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required	<p><b>Principal Audit Procedures</b></p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following, among others:</p> <p>Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations.</p> <p>Tested the access and application controls pertaining to time recording and allocation systems which prevents unauthorized changes to recording of efforts incurred.</p>

# Independent Auditor’s Report

Key Audit Matter	Auditor’s Response
to complete the remaining contract performance obligations.	<p>Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to efforts incurred and estimated.</p> <p>Selected a sample of contracts and performed a retrospective review of completed efforts and activities with the planned efforts and activities to identify significant variations and verified whether those variations have been considered in estimating the remaining efforts to complete the contract.</p> <p>Reviewed a sample of contracts with unbilled revenues to identify possible delays in achieving milestones, which require a change in estimated efforts to complete the remaining performance obligations.</p> <p>Performed analytical procedures and test of details for reasonableness of incurred and estimated efforts.</p>

## Information Other than the 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 Management discussion and Analysis, Board’s report including Annexures to Board’ Report, Business Responsibility and sustainability report, corporate governance, and Shareholder’s information, but does not include the consolidated financial statements, 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 during the course of our 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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 management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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.

# Independent Auditor’s Report

## Auditor’s Responsibility 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit



# Independent Auditor’s Report

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 purpose of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Standalone Balance Sheet, the Standalone Statement of Profit and loss (including of other comprehensive Income), the Standalone Statement of changes in equity and the Standalone 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.

e) On the basis of written representations received from the directors as on 31 March 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025, from being appointed as a director in terms of section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls 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. read with schedule V of the act and the rules made thereunder.

h) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules,2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its standalone financial statements.

ii. The Company has made provisions, as required under the applicable law or accounting standard, for material foreseeable losses, if any, on long-term contracts including derivative contracts. The company did not have any long-term derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investors 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 aggregate) have been advanced or loaned or invested (either from
- # Independent Auditor’s Report
- borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities(“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 whatsoever (“Ultimate Beneficiaries”) by or on behalf of the company

Or

• Provide any guarantee, security or the like to or 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 aggregate) have been received by the Company from any persons or entities, including foreign entities (“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 whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding party

Or

• Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries: and

(iii) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e),as provided under iv (a) and iv (b) above, contain any material mis-statement.

v. The dividend declared or paid during the year by the company is in compliance with section 123 of the Act.

vi. Based on our examination, which includes test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31,2025 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 audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the Statutory requirement 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 to the extent applicable.
- For **MSPR & CO.,**  
Chartered Accountants  
ICAI Firm Registration No: 010152S
- Voruganti Madhusudhan**  
(Partner)  
Membership No: 208701  
UDIN: 25208701BMIOKY6466
- Place:** Hyderabad  
**Date:** 16-May-2025
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# Annexure A

to the Independent Auditors’ Report on the Standalone Financial Statements of Intense Technologies Limited for the year ended 31 March 2025

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Intense Technologies Limited of even date).

Report on the Internal Financial Controls with reference to the aforesaid standalone financial statement 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 the standalone financial statements of **INTENSE TECHNOLOGIES LIMITED** (“the Company”) as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

## Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

## Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls 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 (the “Guidance Note”) issued by the 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 with reference to standalone financial statements. 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 if such controls operated effectively in all materials respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such 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. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to standalone financial statements.

## Meaning of Internal Financial Controls with reference to standalone Financial Statements

A company’s internal financial controls 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. A company’s internal financial control with reference to standalone financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit

# Annexure A

preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the standalone financial statements.

## Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

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

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements were operating effectively as at March 31 , 2025, based on the criteria for internal financial control with reference to standalone financial statements established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting issued by the ICAI.

For **MSPR & CO.,**  
Chartered Accountants  
ICAI Firm Registration No: 010152S

**Voruganti Madhusudhan**  
(Partner)  
Membership No: 208701  
UDIN: 25208701BMIOKY6466

Place: Hyderabad  
Date: 16-May-2025

Annexure B

to the Independent Auditors’ Report on the Standalone Financial Statements of Intense Technologies Limited for the year ended 31 March 2025

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Intense Technologies Limited of even date).

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

- i. In respect of the Company’s property, plant and equipment, right-of-use assets 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 relevant details of right-of-use assets.

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

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

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Property tax Receipts ,the title deeds of immovable properties (other than immovable properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company as at the balance sheet date.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii)) In respect of the company's inventories:

(a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.

(b) The Company has been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets of the company. Based on the records examined by us in the normal course of audit of financial statements, the quarterly returns/statements filed by the company with such banks and financial institutions are in agreement with the audited books of accounts of the company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any investments in, Companies and has not granted unsecured loans to other parties, during the year, in respect of which:

(a) According to the information and explanations given to us and based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that investments made, guarantees provided, security given and the terms and conditions

Annexure B

of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of in respect of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not made investments in Firms and Limited Liability Partnerships during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, Firms, Limited Liability Partnerships or any other parties.

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

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the central government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company. Hence, reporting under clause (vi) of the Order is not applicable to the company.

(vii) According to the information and explanations given to us, in respect of 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 to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees’ state insurance, Income tax, Sales tax, Service tax, duty of customs, duty of excise, duty of Custom, Value added tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (b) Details of Statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025, on account of disputes are given below:

Statute	Nature of Dues	Amount of Due	Financial Year	Forum where dispute is pending
The Income Tax Act,1961	Income tax	51,03,010	2016-17	DCIT, Circle-2(1)



Annexure B

- (viii)According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (b) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short term basis by the Company. Accordingly, clause 3(ix)(b) of the Order is not applicable.
- (c) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013.
- Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year as per requirements of section 42 and section 62 of the Companies Act, 2013. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistleblower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing, and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii)In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.

Annexure B

- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a),(b) and (c) of the Order is not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility (“CSR”) under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The requirement to report on clause 3(xxi) of the Order is not applicable to the standalone financial statements of the company.

For **MSPR & CO.,**  
Chartered Accountants  
ICAI Firm Registration No: 010152S

**Voruganti Madhusudhan**  
(Partner)  
Membership No: 208701  
UDIN: 25208701BMIOKY6466

**Place:** Hyderabad  
**Date:** 16-May-2025

Standalone Balance Sheet

as on 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Note	As at 31.03.2025	As at 31.03.2024
A. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	3A	26,411	31,021
(ii) Intangible Assets	3B	164,795	148,675
(b) Intangible Assets Under Development	4	45,000	52,745
(c) Financial Assets			
(i) Investments	5	275,104	275,098
(ii) Other Financial Assets	6	349,295	462,395
(d) Deferred tax assets (net)	7	13,670	13,522
(e) Other non-current assets	8	26,208	18,196
Total Non-Current Assets		900,483	1,001,653
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	9	544,934	353,141
(ii) Cash & Cash equivalents	10	132,513	127,266
(iii) Other Financial Assets	11	2,991	4,086
(b) Current tax assets	12	118,356	112,941
(c) Other current assets	13	58,715	41,965
Total Current Assets		857,509	639,400
Total Assets		1,757,992	1,641,053
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	14	46,616	46,935
(b) Other Equity	15	1,250,744	1,188,522
Total Equity		1,297,360	1,235,457
(2) Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(I) Borrowings	16	1,565	1,631
(b) Provisions	17	75,402	66,006
Total Non-current Liabilities		76,967	67,637
Current Liabilities			
(a) Financial liabilities			
(i) Trade Payables	18		
Total outstanding dues of MSME		1,224	1,942
Total outstanding dues of creditors other than MSME		243,351	206,133
(ii) Other current financial liabilities - Borrowings	19	791	845
(b) Other current liabilities	20	138,300	129,038
Total Current Liabilities		383,666	337,959
Total Equity and Liabilities		1,757,992	1,641,053
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date attached.

For MSPR & Co.,  
Chartered Accountants  
Firm Regn.No.010152S

Sd/-  
Madhusudhan Voruganti  
Partner  
Membership No.208701  
UDIN: 25208701BMIOKY6466

Date:16<sup>th</sup> May 2025  
Place: Hyderabad

For and on behalf of the Board of Directors of  
INTENSE TECHNOLOGIES LIMITED

Sd/-  
C.K. Shastri  
Managing Director  
DIN: 00329398

Sd/-  
Nitin Sarda  
Chief Financial Officer

Sd/-  
Jayant Dwarkanath  
Director  
DIN: 00329597

Sd/-  
Podugu Pratyusha  
Company Secretary

Statement Of Standalone Profit & Loss

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Note	Year Ended 31.03.2025	Year Ended 31.03.2024
Revenue			
Revenue from Operations	21	1,274,036	1,027,791
Other Income	22	38,982	20,207
Total Income		1,313,018	1,047,998
Expenses			
Operating Expenses	23A	38,239	37,951
IT Infrastructure Cost	23B	282,037	93,979
Employee Benefit Expenses	24	510,840	531,113
Financial Costs	25	2,190	3,812
Depreciation and Amortization Expenses	3	48,936	23,196
Other Expenses			
(i) Professional, Consultants & Related Expenses	26A	154,165	76,852
(ii) General Admin & Other Expenses	26B	135,466	120,373
Total Expenses		1,171,873	887,276
Profit Before Tax		141,145	160,722
Tax Expense	27		
Income Tax		34,202	39,398
Deferred Tax		148	(1,579)
Total Tax Liability		34,054	40,977
Profit for the period		107,091	119,745
Other comprehensive income	28		
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit liability / asset, net		(663)	2,839
Items that will be reclassified subsequently to profit or loss			
Equity instruments through other comprehensive income, net		4,335	14,716
Exchange differences on remeasurement of foreign transactions		1,287	(1,719)
Total other comprehensive income, net		4,959	15,835
Total comprehensive income for the period		112,050	135,580
Earnings per equity share (Face Value ₹ 2/- each)	29		
Basic ₹		4.59	5.10
Diluted ₹		4.53	5.08
Weighted average equity shares used in computing earnings per equity share			
Basic		23,308	23,467
Diluted		23,660	23,592
Significant accounting policies	2		

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date attached.

For MSPR & Co.,  
Chartered Accountants  
Firm Regn.No.010152S

Sd/-  
Madhusudhan Voruganti  
Partner  
Membership No.208701  
UDIN: 25208701BMIOKY6466

Date:16<sup>th</sup> May 2025  
Place: Hyderabad

For and on behalf of the Board of Directors of  
INTENSE TECHNOLOGIES LIMITED

Sd/-  
C.K. Shastri  
Managing Director  
DIN: 00329398

Sd/-  
Nitin Sarda  
Chief Financial Officer

Sd/-  
Jayant Dwarkanath  
Director  
DIN: 00329597

Sd/-  
Podugu Pratyusha  
Company Secretary

# Standalone Statement Of Cash Flow

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments, and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing, and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A) Cash Flow from Operating Activities		
Net Profit Before tax	141,145	160,722
Adjustment for:		
Depreciation and Amortization	48,936	23,196
Equity instruments through other comprehensive income	4,335	14,716
Re-measurement gains/(losses) on employee defined benefit plans	(663)	2,839
Exchange differences on remeasurement of foreign transactions	1,287	(1,719)
Income Tax	(34,054)	(40,977)
Other Income	(38,982)	(20,207)
Operating Profit Before working capital changes	122,004	138,570
Adjustment for:		
(Increase)/Decrease in Trade Receivables	(191,793)	124,100
(Increase)/Decrease in Other Current Assets	(21,069)	(10,105)
Increase/(Decrease) in Current Liabilities	45,707	10,705
Cash generated from Operations	(45,151)	263,269
Prior Period Items	-	-
Net cash generated by/(used in) Operating Activities	(45,151)	263,269
B) Cash Flow from Investing Activities		
(Increase)/Decrease in Fixed Assets	(7,701)	(2,899)
(Increase)/Decrease in Non-current Investments	(6)	26
Other Income Received	38,982	20,207
(Increase)/Decrease in Fixed Deposits, Mutual Funds and other Non Current assets	104,941	(234,907)
Increase/(Decrease) in Non-current Liabilities	9,330	2,832
(Increase)/Decrease in Intangible Assets Under Development	(45,000)	(15,000)
Net Cash generated by/(used in) investing activities	100,545	(229,741)

# Standalone Statement Of Cash Flow

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
C) Cash Flow from Financing Activities		
Increase/(Decrease) in Share Capital	(319)	-
Increase/(Decrease) in Share Application Money	-	-
Increase/(Decrease) in Share Premium & Other Equity	(26,343)	2,358
Dividends paid	(23,485)	(11,734)
Net cash used in Financing Activities	(50,147)	(9,376)
Net increase/(decrease) in cash & cash equivalents (A+B+C)	5,247	24,152
Cash & Cash equivalents (Opening Balance)	127,266	103,113
Cash & Cash equivalents (Closing Balance)	132,513	127,266

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date attached.

For MSPR & Co.,

Chartered Accountants  
Firm Regn.No.010152S

Sd/-

Madhusudhan Voruganti

Partner  
Membership No.208701  
UDIN: 25208701BMIOKY6466

Date:16<sup>th</sup> May 2025

Place: Hyderabad

For and on behalf of the Board of Directors of

INTENSE TECHNOLOGIES LIMITED

Sd/-

C.K. Shastri

Managing Director  
DIN: 00329398

Sd/-

Nitin Sarda

Chief Financial Officer

Sd/-

Jayant Dwarkanath

Director  
DIN: 00329597

Sd/-

Podugu Pratyusha

Company Secretary



# Statement Of Changes In Equity

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

## (a) Equity share capital

Particulars	Amount (in thousands)
Balance as at 1 April 2022	44,914
Changes in equity share capital during the period	2,021
Balance as at 1 April 2023	46,935
Changes in equity share capital during the period	-
Balance as at the 31st March 2024	46,935
Changes in equity share capital during the period	(319)
Balance as at the 31st March 2025	46,616

## b) Other equity

Particulars	Share Application Money pending allotment	Reserves and surplus				Other comprehensive income		Total equity
		Securities premium reserve	Share Warrants	Share Based Payment Reserve	Retained earnings	Remea-surements of the net defined benefit plans	Equity in-struments through other com-prehensive income	
Balance at 01 April 2023	-	330,571	20,803	-	747,600	(40,445)	3,789	1,062,318
Profit for the year	-	-	-	-	119,745	-	-	119,745
Employee Stock Compensation Expense	-	-	-	1,222	-	-	-	1,222
Dividends paid	-	-	-	-	(11,733)	-	-	(11,733)
Other Comprehensive Incomes / Losses & Others	-	-	-	-	-	2,839	14,132	16,971
Balance at 31 March 2024	-	330,571	20,803	1,222	855,612	(37,606)	17,921	1,188,522
Profit for the year	-	-	-	-	107,091	-	-	107,091
Employee Stock Compensation Expense	-	-	-	1,110	-	-	-	1,110
Dividends paid	-	-	-	-	(23,485)	-	-	(23,485)
Transferred on account of ESOP's	-	2,265	-	-	-	-	-	2,265
Utilized to acquire own shares under ESOP Trust	-	(20,676)	-	-	-	-	-	(20,676)
Other Comprehensive Incomes / Losses & Others	-	-	-	-	-	(663)	(3,420)	(4,083)
Balance at 31 March 2025	-	312,160	20,803	2,332	939,218	(38,269)	14,501	1,250,744

For MSPR & Co.,  
Chartered Accountants  
Firm Regn.No.010152S

Sd/-  
Madhusudhan Voruganti  
Partner  
Membership No.208701  
UDIN: 25208701BMIOKY6466

Date:16<sup>th</sup> May 2025  
Place: Hyderabad

For and on behalf of the Board of Directors of  
INTENSE TECHNOLOGIES LIMITED

Sd/-  
C.K. Shastri  
Managing Director  
DIN: 00329398

Sd/-  
Nitin Sarda  
Chief Financial Officer

Sd/-  
Jayant Dwarkanath  
Director  
DIN: 00329597

Sd/-  
Podugu Pratyusha  
Company Secretary

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

## 1. Overview

### 1.1 Company Overview

Intense Technologies Limited (the Company) is a public limited company incorporated in India under the Companies Act, 1956 and has its registered Office at Unit # 01, The Headquarters, 10th Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, K.V.Rangareddy, Telangana, India, 500019. The company has its primary listings on BSE Limited and NSE Limited. Intense Technologies is a global Enterprise Platform and IP-enabled Service organization. The company is headquartered in Hyderabad, India with sales offices in the US, UK, and UAE. With more than two decades of industry expertise and 70+ global implementations, we specialize in Banking, Insurance, Education, Energy & Utilities, including major contributions to e-governance.

The Standalone Financial Statements are approved for issue by the Company's Board of Directors on 16th May 2025.

### 1.2 Basis of preparation of Financial Statements

These Standalone Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied, except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Standalone Financial Statements are presented in Indian Rupees (INR) and all values are rounded to the nearest thousands, except where otherwise indicated.

### 1.3 Use of Estimates

The preparation of Standalone Financial Statements requires estimates on assumptions to be made that affect the reported amount of assets and liabilities and the disclosure relating to Contingent assets and liabilities as on date of Financial Statements and reported amount of Revenue and expenses during the reported period. Management believes that the estimates used in the preparation of Financial Statements are prudent and reasonable. Actual results could differ from these estimates and differences between the actual results and estimates are recognized where the results are known or materialized.

## 2. Summary of significant accounting policies

### (a) Operating Cycle

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

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting period, or

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in a normal operating cycle.
- 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.

The Company classifies all other liabilities as non-current.

The Company has identified twelve months as its operating cycle.

(b) Functional Currency

The Financial Statements are presented in Indian rupees, which is also the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

(c) Transactions and Balances

Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at spot rates of exchange at the reporting date.

(d) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(e) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life.

When the tax incurred on purchase of assets is not recoverable from the taxation authority, the tax paid is recognised as part of the cost of acquisition of the asset.

Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred.

Depreciation on fixed assets is provided on a written down value method based on the useful lives estimated by the management which are in accordance with Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

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

The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

(f) Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, the future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software, and the costs can be measured reliably. The costs which can be capitalized include the cost of material, Employee costs and overhead costs that are directly attributable to prepare the asset for its intended use.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit or Loss when the asset is derecognized.

Intangible assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

The amortization expense has been included under depreciation and amortization expense in the Standalone Statement of Profit and Loss.

(g) Financial instruments

Financial assets

Initial recognition and measurement

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

Subsequent measurement

(i) Financial assets carried at amortized cost.

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets carried at fair value through other comprehensive income (FVOCI). A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable selection for its investments, which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

(iii) Financial assets carried at fair value through profit or loss.

A financial asset, which is not categorized in any of the above categories, is subsequently fair valued through profit or loss. All financial assets are recognised initially at fair value plus associated transaction costs, 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. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Investment in subsidiaries:

Investment in subsidiaries is carried at cost in the Separate Financial Statements.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenues which are not fair valued through profit or loss. Loss allowance for trade receivables and unbilled revenues with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates.

The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recorded is recognized as an impairment loss or gain in Statement of Profit and Loss.



# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

## Financial liabilities

### Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in the case of loans, borrowings and payables are recognised net of directly attributable transaction costs.

### Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

### Derecognition of Financial Instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company’s Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

## (h) Income Taxes

Income-tax expense comprises of current tax (i.e., amount of tax for the period determined in accordance with the income-tax law), Company opted Tax rate U/s 115BAA and deferred tax charge or credit (i.e tax effects of timing differences between accounting income and taxable income for the period).

In assessing the realizability of deferred income tax assets, Management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is a reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Current tax and deferred tax assets and liabilities are offset to the extent to which the Company has a legally enforceable right to set off and they relate to taxes on income levied by the same governing taxation laws.

## (i) Trade receivables

Trade receivables are recognized at fair value and all the debtors are generally considered good, realizable and necessary provision has been made for debts considered to be bad and doubtful.

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

## (j) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. For this purpose, “short-term” means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the Standalone Statement of cash flows.

## (k) Equity

**Ordinary shares:** Ordinary shares are classified as equity share capital. Incremental costs directly attributable to the issuance of new ordinary shares, share options and buyback are recognized as a deduction from equity, net of any tax effects.

**Retained earnings :** Retained earnings represent the amount of accumulated earnings of the Company.

**Securities premium:** The amount received in excess of the par value of equity shares has been classified as securities premium. The company has utilized securities premium account to acquire its shares under ESOP Trust on behalf of employees.

**Share Based payments reserve:** The Share options outstanding account is used to record the fair value of equity-settled, share-based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and transferred to general reserve on account of stock options not exercised by employees.

**Other components of equity:** Other components of equity include remeasurement of net defined benefit liability / asset, equity instruments fair valued through other comprehensive income, changes on fair valuation of investments.

## (l) Trade Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method

## (m) Provisions & Contingent liabilities

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

### Restructuring

A provision for restructuring is recognised when the Company has approved a detailed and formal restructuring plan, and the restructuring either has commenced or has been announced publicly. Future operating costs are not provided.

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

Onerous contracts

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

Reimbursement rights

Expected reimbursements for expenditures required to settle a provision are recognised only when receipt of such reimbursements is virtually certain. Such reimbursements are recognised as a separate asset in the balance sheet, with a corresponding credit to the specific expense for which the provision has been made.

Contingent liabilities

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

(n) Revenue recognition

The Company derives revenues primarily from IT services comprising software development and related services, cloud and infrastructure services, maintenance, consulting and package implementation, licensing of software products and platforms across the Company's core and digital offerings (together called as "software-related services").

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The specific recognition criteria described below must also be met before revenue is recognised.

The Company's contracts with customers include an obligation to transfer multiple products and provision of services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable.

The billing schedules agreed with customers include periodic performance-based billing and / or milestone-based progress billings.

Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period.

Sale of Products

Revenue from Sale of Products is recognised when control of the Products are constructively transferred to the customer at an amount that reflects the consideration entitled in exchange for those products.

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

Sale of services

Revenue from provision of services is recognised based on completion of defined milestones in contracts executed or on time basis based on contract with customers and to the extent approved by customer.

Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the Statement of Profit and Loss.

Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend. Dividend income is included under the head "other income" in the Statement of Profit and Loss.

Exchange Gain

Transaction gains realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Exchange Gain is included under the head "other income" in the Statement of Profit and Loss.

Other income

Revenue in respect of other income is recognized when a reasonable certainty as to its realization exists.

(o) Employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation other than the contribution payable to the Provident fund, ESI and gratuity. The Company recognizes contribution payable to the Provident fund, ESI and gratuity schemes as an expense when an employee renders the related service.

The Company provides defined benefit gratuity plan for the employees in India, which requires contributions to be made to a separately administered fund.

Liabilities with regard to these defined benefit plans are determined by actuarial valuation at each Balance Sheet date. These defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market risk.

Remeasurements, comprising of actuarial gains and losses, are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit and loss in subsequent periods.

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(p) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

(q) Employee Stock Option Plan (ESOP):

The Company recognizes compensation expense relating to share-based payments in net profit based on estimated fair values of the awards on the grant date. The estimated fair value of awards is recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

(r) Dividends

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

(s) Earnings per share:

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding at the end of the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

(t) Subsequent Events:

There are no significant events that occurred after the balance sheet date.

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

3. Property, plant and equipment

3A: Tangible Assets

Particulars	Freehold buildings	Computers	Office equipment	Furniture and fittings	Vehicles	Total Tangible Assets
Cost						
At April, 2021	15,725	220,780	18,452	19,239	9,742	283,938
Additions	-	12,775	-	-	-	12,775
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2022	15,725	233,555	18,452	19,239	9,742	296,713
Additions	-	21,979	223	-	3,158	25,359
Disposals/ Adjustments	-	-	549	-	1,149	1,698
At March 31, 2023	15,725	255,534	18,126	19,239	11,750	320,375
Additions	-	2,413	485	-	-	2,898
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2024	15,725	257,947	18,611	19,239	11,750	323,274
Additions	-	6,087	177	-	1,545	7,809
Disposals/ Adjustments	-	-	-	-	107	107
At March 31, 2025	15,725	264,035	18,788	19,239	13,188	330,975

Particulars	Freehold buildings	Computers	Office equipment	Furniture and fittings	Vehicles	Total Tangible Assets
Depreciation/amortization						
At April 01, 2021	10,398	200,922	17,578	19,071	5,002	252,971
Charge for the year	259	8,425	369	37	859	9,949
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2022	10,657	209,347	17,947	19,108	5,861	262,920
Charge for the year	247	13,347	215	25	1,559	15,393
Disposals/ Adjustments	-	-	521	-	911	1,432
At March 31, 2023	10,903	222,695	17,641	19,132	6,509	276,882
Charge for the year	235	13,208	263	15	1,651	15,371
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2024	11,138	235,903	17,905	19,147	8,160	292,253
Charge for the year	223	10,457	306	8	1,317	12,311
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2025	11,361	246,360	18,210	19,155	9,477	304,565



Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Freehold buildings	Computers	Office equipment	Furniture and fittings	Vehicles	Total Tangible Assets
Net Block						
At April 01, 2021	5,327	19,858	874	168	4,740	30,967
At March 31, 2022	5,068	24,208	505	131	3,881	33,793
At March 31, 2023	4,822	32,839	484	108	5,241	43,494
At March 31, 2024	4,587	22,045	706	92	3,590	31,021
At March 31, 2025	4,364	17,674	577	84	3,711	26,411

3B : Intangible Assets

Particulars	As at 31.03.2025	As at 31.03.2024
Intangible Assets	148,675	-
Add : Capitalized during the year	52,745	156,500
Less: Amortization	(36,625)	(7,825)
	164,795	148,675

4. Intangible Assets Under Development

Particulars	As at 31.03.2025	As at 31.03.2024
Opening Balance	52,745	194,245
Add: Capitalized during the year	45,000	15,000
Less: Transferred to Intangible Assets	(52,745)	(156,500)
Total	45,000	52,745

Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

5 Non-current Investments

Particulars	As at 31.03.2025	As at 31.03.2024
Unquoted, Valued at cost		
a) Investment in Subsidiaries		
Intense Technologies FZE (3,779 Shares @ Face Value of 1000 AED)	69,555	69,555
Intense Technologies U.K. Limited (12,46,460 Shares @ Face Value of 1 GBP)	111,160	111,160
Intense Technology INC (14,43,000 Shares @ Face Value of 1 USD)	94,100	94,100
b) Investments in Listed Entities		
Quoted & Valued at FVTOCI		
Investments in equity shares in other listed entities (Invested in Various securities in various dates)	289	283
Total	275,104	275,098

6 Other Financials Assets - Non-current

Particulars	As at 31.03.2025	As at 31.03.2024
Bank deposits with more than 12 months		
i) In Deposit Accounts	293,111	381,499
ii) Investments in Mutual Funds	56,184	80,896
Total	349,295	462,395

7 Deferred tax assets (net)

Particulars	As at 31.03.2025	As at 31.03.2024
Deferred tax assets		
Accrued employee benefits	18,977	16,612
Other timing differences	-	-
A	18,977	16,612
Deferred tax liability		
Unabsorbed depreciation and amortization	(5,307)	(3,090)
B	(5,307)	(3,090)
Total (A-B)	13,670	13,522

Notes To Standalone Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

8 Other Non-Current Assets

Particulars	As at 31.03.2025	As at 31.03.2024
a) Security & Other Deposits	10,343	9,776
b) EMDs	15,865	8,420
Total	26,208	18,196

9 Trade Receivables -

Particulars	As at 31.03.2025	As at 31.03.2024
- Unsecured, considered good		
Outstanding for a period not exceeding six months from the date they are due for payment.	310,000	191,093
Other Debts	234,935	162,048
Total	544,934	353,141
Includes due from Subsidiaries	38,785	17,861

Trade Receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed trade receivables - considered good	310,000	83,168	76,406	20,810	54,550	544,934
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-
	310,000	83,168	76,406	20,810	54,550	544,934

Notes To Standalone Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Trade Receivables ageing schedule as at March 31, 2024

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed trade receivables - considered good	191,093	68,682	38,089	23,315	31,962	353,141
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-
	191,093	68,682	38,089	23,315	31,962	353,141

10 Cash and Cash equivalents

Particulars	As at 31.03.2025	As at 31.03.2024
a) Cash on hand	107	107
b) Balance with Banks	132,406	127,158
Total	132,513	127,266

11 Other financial assets- Current

Particulars	As at 31.03.2025	As at 31.03.2024
Other loans and advances:		
a) Loans & Advances to Subsidiaries	-	-
b) Staff & Tour Advances	1,160	2,320
c) Other Advances	1,831	1,766
Total	2,991	4,086

12 Current tax Assets

Particulars	As at 31.03.2025	As at 31.03.2024
TDS Receivable (Previous Years)	67,105	79,772
TDS Receivable (Current Year)	51,251	33,169
	118,356	112,941

Notes To Standalone Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

13 Other Current Assets

Particulars	As at 31.03.2025	As at 31.03.2024
a) Other Advances		
- Balances with statutory/government authorities	13,483	8,308
- Prepaid expenses	45,232	33,657
Total	58,715	41,965

14 SHARE CAPITAL

Particulars	2025		2024	
	No.of Shares	(Amount in ₹)	No.of Shares	(Amount in ₹)
a) Authorized Share Capital				
Equity Shares of ₹ 2/- each	25,00,00,000	50,00,00,000	25,00,00,000	50,00,00,000
	25,00,00,000	50,00,00,000	25,00,00,000	50,00,00,000
b) Issued, subscribed and fully paid up share capital				
Equity Shares of ₹ 2/- each	2,33,08,003	4,66,16,006	2,34,67,449	4,69,34,898
	2,33,08,003	4,66,16,006	2,34,67,449	4,69,34,898

c) Rights of shareholders:

The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

d) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	2025		2024	
	No. of Shares	(Amount in ₹)	No. of Shares	(Amount in ₹)
Equity Shares				
At the beginning of the year	2,34,67,449	4,69,34,898	2,34,67,449	4,69,34,898
Add: Issue of shares	48,750	97,500	-	-
Less: Purchase of shares by trust through secondary acquisition	(2,08,196)	(4,16,392)	-	-
At the end of the year	2,33,08,003	4,66,16,006	2,34,67,449	4,69,34,898
	2,33,08,003	4,66,16,006	2,34,67,449	4,69,34,898

Notes To Standalone Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

e) Shareholders holding more than 5% shares in the Company

Name of the shareholder	2025		2024	
	No. of Shares held	% total holding	No. of Shares held	% total holding
1 C.K.Shastri	25,28,592	10.85	25,28,592	10.77
2 Tikam Sujan	22,37,642	9.60	22,37,642	9.54
3 Jayant Dwarkanath	12,95,635	5.56	12,95,635	5.52

15 Other Equity

Particulars	As at 31.03.2025	As at 31.03.2024
Share Premium	312,160	330,571
Warrants Forfeiture	20,803	20,803
Retained Earnings	915,449	835,926
Share Based Payment Reserve	2,332	1,222
Total	1,250,744	1,188,522

16 Borrowings- Financial Liabilities Non-current

Particulars	As at 31.03.2025	As at 31.03.2024
Secured		
(a) From banks		
(i) Term loans	-	-
(ii) Equipment and vehicle loans	1,565	1,631
Total	1,565	1,631

17 Non-current Provisions

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for employee benefits:		
Gratuity - Net benefit Obligation	67,854	59,957
Compensated absences	7,549	6,049
Total	75,402	66,006



Notes To Standalone Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

18 Trade Payables

Particulars	As at 31.03.2025	As at 31.03.2024
Total Outstanding dues of MSME	1,224	1,942
Total Outstanding dues of Creditors other than MSME*	243,351	206,133
	244,575	208,075
*Includes due to Subsidiaries	188,487	191,011

The information as required to be disclosed pursuant under the Micro, Small and Medium Enterprises

Development Act, 2006 (MSMED Act, 2006) has been determined to the extent such parties have been identified based on the information available with the Company.

Particulars	31.03.2025	31.03.2024
Amount remaining unpaid:		
Principal	1,224	1,942
Interest	-	-
Interest paid by the Company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day	-	-
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
Interest accrued and remaining unpaid at the end of the year	-	-
Interest remaining due and payable (pertaining to prior years), until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act 2006.	-	-

Trade Payables ageing schedule as at March 31, 2025

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	1,224	-	-	-	1,224
Others	50,185	2,415	1,752	511	54,864
Subsidiaries	676	-	41,050	146,761	188,487
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
	52,085	2,415	42,802	147,272	244,575

Notes To Standalone Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Trade Payables ageing schedule as at March 31, 2024

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	1,942	-	-	-	1942
Others	14,613	-	-	511	15,124
Subsidiaries	-	134,054	15,946	41,009	191,009
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
	16,555	134,054	15,946	41,520	208,075

19 Other current financial liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Current Maturities of Long-term Debt		
Term loans	-	-
Equipment and vehicle loans	791	845
Total	791	845

20 Other Current Liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Advance from Customers	-	4,520
Provision for Expenses	97,684	90,163
Statutory Dues Payable	40,616	34,356
Total	138,300	129,038

21 Revenue from Operations

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Revenue from Operations	1,274,036	1,027,791
Total	1,274,036	1,027,791

Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

22 Other Income

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest on Deposits	24,912	16,992
Profit on Sale of Units	12,848	328
Expected Return on Plan Assets	1,023	1,115
Profit on Sale of Vehicle	193	-
Dividend Received	7	6
Foreign Exchange Fluctuations (Gain)	-	1,766
Total	38,982	20,207

23

23A : Operating Expenses

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Sever Rental Charges	18,269	14,848
Support Services (Outside India)	10,271	2,982
Rent for Power	3,600	3,910
Repairs & Maintenance	1,810	1,286
Electricity Charges	1,370	4,707
AMC Charges	977	3,737
Rent for Space	900	805
Web Domain Charges	592	3,779
Consumables	452	1,899
Total	38,239	37,951

23B : IT Infrastructure Cost

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
IT Hardware Cost	282,037	93,979
Total	282,037	93,979

Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

24. Employee Benefit Expenses

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Salaries	434,711	455,146
Directors Remuneration	22,569	21,397
Group Medical Insurance	20,131	22,361
Gratuity	13,572	13,063
Contribution to Provident and other Funds	11,502	12,324
Staff Welfare	6,652	6,821
Leave Encashment Expense	1,703	-
Total	510,840	531,113

25 Financial Costs

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest		
- On Term Loan	-	-
- On Vehicle Loan	198	289
- On OD A/c	1	1
- On Others	93	743
Bank Charges & Commission	1,897	2,779
Total	2,190	3,812

26 Other Expenses

26A : Professional, Consultants & Related Expenses

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Support Services (India)	69,305	8,784
Professional, Consultant & Related Expenses	84,860	68,068
Total	154,165	76,852

Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

26B : (ii) General Admin & Other Expenses

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Professional Charges	30,723	34,451
Rent	19,678	5,848
Directors Variable Pay	19,050	28,166
Travelling Expenses	18,543	14,356
Software Expenses	18,177	5,109
Business Promotion	5,118	1,781
Rates & Taxes	4,893	4,045
Bad Debts Written off	3,840	3,137
Expected Credit Loss	3,510	-
CSR Expenses & Donations	3,414	3,125
Communication Expenses	2,513	2,863
Office Maintenance	1,186	1,390
Insurance Expenses	1,044	1,069
Statutory Audit Fees	1,000	1,000
Courier and Postage	826	615
Commission & Brokerage	400	10,562
Foreign Exchange Fluctuations (Loss)	144	-
Housekeeping Expenses	65	906
Security Services	62	752
AGM Expenses	40	-
Loss on Closure of Subsidiary	-	610
Other Expenses	1,239	587
Total	135,466	120,373

Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

27 Taxes

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
(a) Current tax	34,202	39,398
Deferred tax charge	148	(1,579)
Total income tax expense recognized in Statement of Profit & Loss	34,054	40,977
(b) Reconciliation of effective tax rate:		
Profit Before Tax	141,145	160,722
Less: Taxable at special rates	(12,848)	-
Taxable at Normal rates (A)	128,297	160,722
Enacted tax rate in India (B)	25.168%	25.168 %
Expected tax expenses (C = A*B)	32,325	40,450
Tax at special rates	1,837	-
Total Expected Tax	34,162	40,450
Addl deduction under Income Tax Act, 1961	-	-
Effect of non-Deductible expenses under Income Tax Act, 1961	40	(1,052)
Income tax expenses	34,202	39,398

28 Components of Other Comprehensive Income (OCI)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Remeasurement of the net defined benefit liability / asset, net	(663)	2,839
Exchange differences on remeasurement of foreign transactions	1,287	(1,719)
Equity instruments through other comprehensive income, net	4,335	14,716
Total	4,959	15,835



Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

29 Earning per equity share

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Profit for the year (in ₹)	107,091	119,745
Weighted average number of equity shares considered (For calculation of basic earnings per share)	23,308	23,467
Add: Effect of dilution		
Effect of dilution on account of Employee Stock Options granted	144	125
Purchase of shares by trust through secondary acquisition	208	-
Weighted average number of equity Shares considered (For calculation of diluted earnings per share)	23,660	23,592
Earnings per share		
- Basic (in ₹)	4.59	5.10
- Diluted (in ₹)	4.53	5.08

30. Additional disclosure requirements as required by the Companies Act, 2013

a) Ageing Schedule of Capital Work-in-Progress (CWIP)

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(I) Projects in Progress	45,000	-	-	-	45,000
(ii) Projects temporarily suspended	-	-	-	-	-
Total	45,000	-	-	-	45,000

Note: The Company do not have any projects whose activity has been suspended.

b) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

c) Willful Defaulter

The Company is not declared as willful defaulter by any bank or financial Institution or other lenders.

d) Relationship with Struck off Companies

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

e) Key Financial Ratios

Particulars	Unit of Measurement	March 31, 2025	March 31, 2024	Variation in %	Reason for variance (where the change in the ratio is more than 25% as compared to the preceding year)
Current Ratio	In multiple	2.24	1.90	18.08%	- There is negligible debt outstanding and hence higher coverage ratio
Debt-Equity Ratio	In multiple	0.36	0.33	8.15%	
Debt Service Coverage Ratio	In multiple	137.69	77.40	77.89%	
Return on Equity Ratio	In %	8.85%	11.56%	(23.49%)	- The reason for decrease in % of Return on Equity and Return on Investment ratios is due to decline in margins compared to last year.
Inventory Turnover Ratio	In Days	-	-	-	
Trade receivables Turnover Ratio	In Days	129.00	147.00	(12.24%)	
Trade payables Turnover Ratio	In Days	65.00	80.00	(18.75%)	
Net Working Capital Turnover Ratio	In Days	64.00	68.00	(5.88%)	
Net Profit Ratio (PBT)	In %	11.08%	15.64%	(29.15%)	
Return on Capital Employed	In %	10.88%	13.02%	(16.39%)	
Return on Investment (Assets)	In %	6.59%	8.63%	(23.60%)	

Formula adopted for above Ratios:

Current Ratio = Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long-Term Debt)

Debt-Equity Ratio = Total Debt / Total Equity

Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest on term loans)

Return on Equity Ratio = Total Comprehensive Income / Average Total Equity

Inventory Turnover Ratio (Average Inventory days) = 365 / (Net Revenue / Average Inventories)

Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)

Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)

Net Working Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Net Profit Ratio = Net Profit / Net Revenue

Return on Capital employed = (Profit Before Tax + Interest) / (Average of (Equity + Total Long-term debt))

Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

f) Scheme of arrangements

There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

g) Advance or loan or investment to intermediaries and receipt of funds from intermediaries

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

The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

h) Pending Charge or satisfaction with ROC

The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies ('ROC') beyond the statutory period.

i) Undisclosed Income

The Company do not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

j) Details of Crypto Currency or Virtual Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

k) Revaluation of Property, Plant and Equipment's.

During the year ended 31st March 2025, the Company has not revalued its Property, Plant and Equipment's.

l) Title deeds of Immovable Properties

Tittle deeds comprising of all the Immovable properties of the land and building held by the company are in the name of company as at the balance sheet date.

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

31. Commitments and Contingencies

Contingent liabilities

Particulars	Year Ended 31st March 2025 (Amounts in Thousands)	Year Ended 31st March 2024 (Amounts in Thousands)
Counter Guarantees given to Banks towards issue of B. G's	120,211	73,301
Dues relating to Income tax*	5,103	5,103

\* Dues relating to Income Tax for the Financial Year 2016-17 relevant to the Assessment Year 2017-18 the Company has demand of ₹5,103 thousand which the Company is contesting and filed an application for Rectification under sec.154 of the Income Tax Act. Based on consultant opinion the Company is confident of favorable order.

32. Employee Benefits

a) Defined contribution plan

Eligible employees receive benefits from the provident fund & ESI, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's basic salary. The Company has no further obligations under the plan beyond its monthly contributions. The Company's contribution to the Employees' Provident Fund scheme maintained by the Central Government is charged to the Statement of profit and loss on accrual basis.

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Contribution to provident and other funds recognised as expense in the Statement of P & L	11,502	12,324

b) Disclosures related to defined benefit plan

The Company has a defined benefit gratuity plan and is governed by Payment of Gratuity Act, 1972. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service. The scheme is funded by Life Insurance Corporation in the form of a qualifying insurance policy. The following tables summarize the components of net benefit expense recognized in the Statement of Profit and Loss, the fund status and balance sheet position:

(i) Net employee benefit expense (included under employee benefit expenses & Other Income)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Current service cost	8,245	8,147
Interest cost on benefit obligation	5,327	4,916
Expected return on plan assets	(1,023)	(1,115)
Net employee benefit expenses	12,549	11,949

Notes To Standalone Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

(ii) Amount recognized in the Balance Sheet

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Defined benefit obligation	78,330	73,478
Fair value of plan assets	(10,476)	(13,521)
Net Plan Liability	67,854	59,957

(iii) Changes in the present value of the defined benefit obligation for Gratuity are as follows

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Opening defined benefit obligation	73,478	67,806
Current service cost	8,245	8,147
Interest cost	5,327	4,916
Benefits paid	(9,384)	(4,551)
Net Actuarial (gains)/losses on obligation for the year recognised under OCI	663	(2,838)
Closing defined benefit obligation	78,330	73,478

(iv) Changes in fair value of plan assets

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Fair Value of Assets at the beginning of the year	13,521	11,650
Expected return on plan assets	1,023	1,115
Contributions	5,317	5,308
Benefits paid	(9,384)	(4,551)
Closing fair value of plan assets	10,476	13,521

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Investments with Life Insurance Corporation	100%	100%

Notes To Standalone Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

(v) Amount recognized in statement of other comprehensive income (OCI):(gross)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Remeasurement for the year - Obligation gain	(663)	2,839
Closing amount recognised in OCI	(663)	2,839

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Discount rate	7%	7%
Expected rate of return on assets	6%	6%
Salary rise	6%	6%

1. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
2. The expected rate of return on assets is based on the expectation of the average long-term rate of return expected on investments of the fund during the estimated term of the obligations.

33. Remuneration to Statutory Auditors

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
As Auditor		
Statutory audit & Limited review	1,000	1,000
Total	1,000	1,000

34. Related party disclosures

Names of related parties and description of relationship

Name of the related party	Relationship
1. C.K.Shastrri	Chairman and Managing Director
2. Jayant Dwarkanath	Whole time Director
3. Anisha Chidella	Whole time Director (Daughter of Chairman & Managing Director)
4. Intense Technology FZE	Wholly Owned Subsidiary
5. Intense Technology U.K	Wholly Owned Subsidiary
6. Intense Technology INC	Wholly Owned Subsidiary
7. Intense Employee Welfare Trust	Employee Trust



Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

In accordance with the provisions of Ind AS 24 “Related Party Disclosures” and the Companies Act, 2013, Company’s Directors, members of the Company’s Management Council and Company Secretary are considered as Key Management Personnel.

List of Key Management Personnel of the Company:

Name of the related party	Relationship
1. C.K.Shastri	Chairman and Managing Director
2. Jayant Dwarkanath	Whole-time Director
3. Anisha Chidella	Whole-time Director
4. Nitin Sarda	Chief Financial Officer
5. Pratyusha Podugu	Company Secretary & Compliance Officer

35. Transactions during the year

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
a) Subsidiary companies		
Intense Technologies FZE		
Sales made during the year	-	-
Payments received from	-	7,418
Services received from	-	-
Intense Technologies U.K Ltd		
Payments made	9,807	10,595
Sales made during the year	9,292	17,861
Payments received from	-	15,661
Services received from	9,595	-
Intense Technologies INC		
Payments made	2,988	1,632
Sales made during the year	7,517	-
Services received from	676	2,981
Intense Employee Welfare Trust		
Bank balance with ESOP Trust	61,820	-
Reasy Pte Ltd, Singapore		
Payments made	-	213
Investments During the Year	-	(55)

Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
b) Transactions with key managerial personnel or their relatives		
a) C.K.Shastri		
Managerial Remuneration	15,646	18,102
b) Jayant Dwarkanath		
Managerial Remuneration	15,646	18,102
c) Anisha Chidella		
Managerial Remuneration	10,326	13,365
d) Nitin Sarda		
Short term Employee benefit	5,313	5,313
e) Podugu Pratyusha		
Short term Employee benefit	676	595

36. Outstanding Balances

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Subsidiary Companies		
Intense Technologies FZE		
Investments	69,555	69,555
Trade Payable	26,652	26,652
Trade receivables	-	-
Intense Technologies U.K Ltd		
Investments	111,160	111,160
Trade Payable	119,445	119,657
Trade receivables	27,153	17,861
Intense Technologies INC		
Investments	94,100	94,100
Trade Payable	42,390	44,701
Trade receivables	7,517	-
Intense Employee Welfare Trust		
Bank balance with ESOP Trust	61,820	-
Reasy Pte Limited		
Investments	-	-
Advances	-	-

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

## 37. Significant accounting judgements

The preparation of the Company's Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

### (A) Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the Financial Statements.

#### (i) Lease commitments - the Company as lessee

The Company has entered into lease for office premises. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the land and office premises and the fair value of the asset, that it does not retain significant risks and rewards of ownership of the land and the office premises and accounts for the contracts as operating leases.

### (B) 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. Such changes are reflected in the assumptions when they occur.

#### (i) Defined employee benefit plans (Gratuity)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given in Note 32.

## 38. Financial risk management objectives and policies

### Financial Risk Management Framework

The Company is exposed primarily to Credit Risk, Liquidity Risk and Market risk (fluctuations in foreign currency exchange rates and interest rate), which may adversely impact the fair value of its financial instruments. The

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

### Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, loans, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk, except for trade receivables.

### Exposure to credit risk:

The carrying amount of Trade receivable represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 506,149 (excluding Subsidiaries) (In thousands) & ₹ 335,280 (excluding Subsidiaries) (In thousands) as of March 31, 2025 and March 31, 2024, respectively, being the total of the carrying number of balances with trade receivables.

### Trade receivables:

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of statements of financial position whether a financial asset or a group of financial assets is impaired. Expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

Before accepting any new customer, the Company uses an internal credit scoring system to assess the potential customer's credit quality and define credit limits of customer. Limits and scoring attributed to customers are reviewed at periodic intervals. The expected credit loss allowance is based on the ageing of the days the receivables are due.

### Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity.

As of 31 March 2025, the Company had working capital (current assets less current liabilities) of ₹ 473,843 (in thousands) including cash and cash equivalents of ₹ 132,513 (in thousands), investments in term deposits & Mutual Funds of ₹ 349,295 (in thousands). As of 31 March 2024, the Company had working capital (current assets less current liabilities) of ₹ 301,441 (in thousands) including cash and cash equivalents of ₹ 127,266(in thousands), investments in term deposits & Mutual Funds of ₹ 462,395 (in thousands)

### Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the

# Notes To Standalone Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. As the Company's debt obligation with Fixed interest rates are in Rupees which is subject to insignificant change, exposure to the risk of changes in market interest rates are substantially independent of changes in market interest rates. As the company has no significant interest-bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

	31.03.2025 (INR in thousands)	31.03.2024 (INR in thousands)
Expenditure in foreign currency		
Transferred to Subsidiaries	12,583	10,595
Transferred to Singapore Branch	5,870	14,490
Reimbursement of expenses	5,882	7,798
	24,335	32,883
Earnings in foreign currency (on accrual basis)		
Sale of services	90,522	71,938

### Foreign Currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollar, Euros, AED and GBP against the functional currencies of the Company.

As per our Report of even date attached.

### For MSPR & Co.,

Chartered Accountants  
Firm Regn.No.010152S

Sd/-  
**Madhusudhan Voruganti**  
Partner  
Membership No.208701  
UDIN: 25208701BMIOKY6466

Date:16<sup>th</sup> May 2025  
Place: Hyderabad

For and on behalf of the Board of Directors of  
**INTENSE TECHNOLOGIES LIMITED**

Sd/-  
**C.K. Shastri**  
Managing Director  
DIN: 00329398

Sd/-  
**Nitin Sarda**  
Chief Financial Officer

Sd/-  
**Jayant Dwarkanath**  
Director  
DIN: 00329597

Sd/-  
**Podugu Pratyusha**  
Company Secretary

# Independent Auditor’s Report

To The Members of Intense Technologies Limited

### Report on the Audit of the Consolidated Financial Statements

### Opinion

We have audited the Consolidated financial statements of **M/s INTENSE TECHNOLOGIES LIMITED** (hereinafter referred to as “the Holding Company”) and its Subsidiaries ( Holding company and its subsidiaries together referred to as “the Group”),which comprise the Consolidated Balance Sheet as at March 31, 2025 and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of the significant accounting policies and other explanatory information. (Hereinafter referred to as “the consolidated financial statements”), attached herewith, being complied by the company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015 as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March, 2025.

### Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the standards on Auditing (SAs) specified u/s 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated financial statements under the provisions of the act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

### Key audit matters:

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described in tabular form :

Key Audit Matter	Auditor’s Response
<b>Accuracy of revenue recognition in respect of fixed price contracts involves critical estimates. Estimated effort is a critical estimate to determine revenues and liabilities for onerous obligations.</b> This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required	<b>Principal Audit Procedures</b>  Our audit approach was a combination of test of internal controls and substantive procedures which included the following, among others:  Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations.  Tested the access and application controls pertaining to time recording and allocation systems which prevents unauthorized changes to recording of efforts incurred.



# Independent Auditor’s Report

Key Audit Matter	Auditor’s Response
to complete the remaining contract performance obligations.	<p>Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to efforts incurred and estimated.</p> <p>Selected a sample of contracts and performed a retrospective review of completed efforts and activities with the planned efforts and activities to identify significant variations and verified whether those variations have been considered in estimating the remaining efforts to complete the contract.</p> <p>Reviewed a sample of contracts with unbilled revenues to identify possible delays in achieving milestones, which require a change in estimated efforts to complete the remaining performance obligations.</p> <p>Performed analytical procedures and test of details for reasonableness of incurred and estimated efforts.</p>

### Information other than the Financial Statements and Auditor’s report Thereon

The Company’s Board of Directors is responsible for the preparation of the other Information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s report, Business Responsibility and Sustainability report, Corporate Governance and Shareholder’s Information, but does not include the consolidated financial statements and our auditor’s report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained during the course of our 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 Consolidated Financial Statements

The Company’s Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation and presentation of these Consolidated financial statements that give a true and fair view of the Consolidated financial position , Consolidated financial performance including other comprehensive income, Consolidated statement of changes in equity and Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of directors of the holding company, as aforesaid.

In preparing the Consolidated financial statements, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as

# Independent Auditor’s Report

applicable, matters related to going concern and using the going concern basis of accounting unless the respective board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the Company’s financial reporting process of the Group.

### Auditor’s Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated 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 Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control 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 holding Company has adequate internal financial controls with reference to the consolidated 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 and Board of directors.
- Conclude on the appropriateness of management and board of director’s use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the decision, supervision, and performance of the audit of financial information of such entities included in the consolidated financial statements. We remain solely responsible for our audit opinion.

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

## Independent Auditor’s Report

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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 report, 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 purpose of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and loss (including other comprehensive Income), the Consolidated Statement of changes in equity and the Consolidated Statement of Cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act read with the companies (Indian Accounting Standards) Rules,2015:

e) On the basis of written representations received from the directors of the Holding Company as on March 31,2025 and taken on record by the Board of Directors of the Holding company, none of the directors of the holding company are disqualified as on 31 March 2025, from being appointed as a director in terms of section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls with reference to Consolidated financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate report in “Annexure A” wherein we have expressed an unmodified opinion: and

g) With respect to the other matters to be included in the Auditors’ 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. read with schedule V of the act and the rules made thereunder.

h) With respect to the other matters to be included in the Auditors’ Report in accordance with the 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:

## Independent Auditor’s Report

- i) The Consolidated financial statements disclose the impact of pending litigations as at 31 March 2025 on the consolidated financial position of the Group.

ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2025.The Group did not have any long-term derivative contracts.

iii) There has been no delay in transferring amounts to the Investors Education and Protection Fund by the Holding company during the year ended 31 March 2025.

iv) 

(a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or in any other persons or entities, including foreign entities(“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 whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Holding company Or

• Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Holding company from any persons or entities, including foreign entities (“Funding parties”) with the understanding, whether recorded in writing or otherwise that the Holding company shall:

• Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding party.

Or

• Provide any guarantee, security, or the like from or on behalf of the Ultimate Beneficiaries: and

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.

v) The dividend declared or paid during the year by the Holding company and its subsidiary companies are in compliance with section 123 of the Act.

vi) Based on our examination, which includes test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31,2025 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 audit we did not come across any instance of the audit trail feature being tampered with.
- Place: Hyderabad  
Date: 16-May-2025
- For **MSPR & CO.,**  
Chartered Accountants  
ICAI Firm Registration No: 010152S
- Voruganti Madhusudhan**  
(Partner)  
Membership No: 208701  
UDIN: 25208701BMIOKZ8506
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# Annexure A

to the Independent Auditors’ Report on the Consolidated Financial Statements of Intense Technologies Limited for the year ended 31 March 2025

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Intense Technologies Limited of even date).

Report on the Internal Financial Controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

## Opinion

In Conjunction with our audit of the consolidated financial statements of M/s. INTENSE TECHNOLOGIES LIMITED (hereinafter referred to as “the Holding Company”) and its subsidiaries together referred to as ‘the Group’) as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company ,which is company covered under the Act, as of that date.

In our opinion, the holding company, which is company covered under the Act, has in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by the Holding Company considering the essential components of such internal controls stated in the guidance note on audit of Internal Financial Controls Over Financial Reporting issued by the institute of chartered accountants of India (the “Guidance Note”).

## Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company, which is company covered under the Act, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. 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 respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013(hereinafter referred to as “the Act”).

## Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the consolidated financial statements of the Holding Company, as aforesaid, based on our audit. We conducted our audit in accordance with the Guidance Note and Standards on auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to the financial statements of the Holding Company.

# Annexure A

## Meaning of Internal Financial Controls with reference to consolidated financial statements

A company’s internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls with reference to financial statements.

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

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company which is company covered under the Act ,has in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31,2025, based on the criteria for internal financial control with reference to financial statements established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting issued by the ICAI.

For **MSPR & CO.,**  
Chartered Accountants  
ICAI Firm Registration No: 010152S

**Voruganti Madhusudhan**  
(Partner)  
Membership No: 208701  
UDIN: 25208701BMIOKZ8506

**Place:** Hyderabad  
**Date:** 16-May-2025



Consolidated Balance Sheet

as at 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Note	As at 31.03.2025	As at 31.03.2024
A. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	3A	26,411	31,021
(ii) Intangible Assets	3B	164,795	148,675
(b) Intangible Assets Under Development	4	45,000	52,745
(c) Financial Assets			
(i) Investments	5	289	283
(ii) Other Financials Assets	6	349,295	462,395
(d) Deferred tax assets (net)	7	13,670	13,522
(e) Other non-current assets	8	26,208	18,196
Total Non-Current Assets		625,668	726,838
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	9	672,757	449,044
(ii) Cash & Cash equivalents	10	254,342	183,809
(iii) Other Financial Assets	11	2,991	4,086
(b) Current tax assets	12	118,356	112,941
(c) Other current assets	13	67,642	45,706
Total Current Assets		1,116,087	795,586
Total Assets		1,741,755	1,522,424
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	14	46,616	46,935
(b) Other Equity	15	1,365,582	1,242,359
Total Equity		1,412,198	1,289,294
(2) Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	16	1,565	1,631
(b) Provisions	17	75,402	66,006
Total Non-current Liabilities		76,967	67,637
Current Liabilities			
(a) Financial liabilities	18		
(i) Trade Payables			
Total outstanding dues of MSME		1,224	1,942
Total outstanding dues of creditors other than MSME		69,285	16,621
(ii) Other Current financial liabilities	19		
Borrowings		791	845
(b) Other current liabilities	20	181,291	146,085
Total Current Liabilities		252,591	165,493
Total Equity and Liabilities		1,741,755	1,522,424
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date attached.

For MSPR & Co.,  
Chartered Accountants  
Firm Regn.No.010152S

Sd/-  
Madhusudhan Voruganti  
Partner  
Membership No.208701  
UDIN: 25208701BMIOKZ8506

Date:16<sup>th</sup> May 2025  
Place: Hyderabad

For and on behalf of the Board of Directors of  
INTENSE TECHNOLOGIES LIMITED

Sd/-  
C.K. Shastri  
Managing Director  
DIN: 00329398

Sd/-  
Nitin Sarda  
Chief Financial Officer

Sd/-  
Jayant Dwarkanath  
Director  
DIN: 00329597

Sd/-  
Podugu Pratyusha  
Company Secretary

Statement Of Consolidated Profit & Loss

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Note	Year Ended 31.03.2025	Year Ended 31.03.2024
Revenue			
Revenue from Operations	21	1,497,964	1,144,873
Other Income	22	39,067	20,238
Total Income		1,537,031	1,165,111
Expenses			
Operating Expenses	23A	27,968	34,970
IT Infrastructure Cost	23B	282,037	93,979
Employee Benefit Expenses	24	626,811	582,330
Financial Costs	25	2,615	3,880
Depreciation and amortization Expenses	3	48,936	23,247
Other Expenses			
a) Professional, Consultants & Related Expenses	26A	193,422	82,351
b) General Admin & Other Expenses	26B	151,454	144,366
Total Expenses		1,333,244	965,122
Profit Before Tax		203,787	199,989
Tax Expense	27		
Income Tax		40,703	42,139
Deferred Tax		148	(1,487)
Total Tax Liability		40,555	43,626
Profit for the period		163,231	156,363
Other comprehensive income	28		
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit liability / asset, net		(663)	2,839
Items that will be reclassified subsequently to profit or loss			
Equity instruments through other comprehensive income, net		4,335	14,716
Exchange differences on translation of foreign operations& remeasurement of foreign transactions		2,120	(1,505)
Total other comprehensive income, net of tax		5,792	16,049
Total comprehensive income for the period		169,023	172,412
Earnings per equity share (Face Value ₹ 2/- each)	29		
Basic ₹		7.00	6.66
Diluted ₹		6.90	6.63
Weighted average equity shares used in computing earnings per equity share.			
Basic		23,308	23,467
Diluted		23,660	23,592
Significant accounting policies	2		

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date attached.

For MSPR & Co.,  
Chartered Accountants  
Firm Regn.No.010152S

Sd/-  
Madhusudhan Voruganti  
Partner  
Membership No.208701  
UDIN: 25208701BMIOKZ8506

Date:16<sup>th</sup> May 2025  
Place: Hyderabad

For and on behalf of the Board of Directors of  
INTENSE TECHNOLOGIES LIMITED

Sd/-  
C.K. Shastri  
Managing Director  
DIN: 00329398

Sd/-  
Nitin Sarda  
Chief Financial Officer

Sd/-  
Jayant Dwarkanath  
Director  
DIN: 00329597

Sd/-  
Podugu Pratyusha  
Company Secretary

Consolidated Statement Of Cash Flow

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments, and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing, and financing activities of the Group are segregated. The Group considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

Particulars	31.03.2025	31.03.2024
A) Cash Flow from Operating Activities		
Net Profit Before tax	203,787	199,989
Adjustment for:		
Depreciation & Amortization expenses	48,936	23,247
Equity instruments through other comprehensive income	4,335	14,716
Re-measurement gains/(losses) on employee defined benefit plans	(663)	2,839
Exchange differences on translation of foreign operations& remeasurement of foreign transactions	2,120	(1,719)
Income Tax	(40,555)	(43,626)
Other Income	(39,067)	(20,238)
Operating Profit Before working capital changes	178,893	175,208
Adjustment for:		
(Increase)/Decrease in Trade Receivables	(259,613)	100,564
(Increase)/Decrease in Other Current Assets	(23,051)	(10,253)
Increase/(Decrease) in Current Liabilities	122,264	12,563
Cash generated from Operations	18,494	278,081
Prior Period Items	-	-
Net Cash generated by Operating Activities	18,494	278,081
B) Cash Flow from Investing Activities		
(Increase)/Decrease in Fixed Assets	(7,701)	(2,899)
(Increase)/Decrease in Non-current Investments	(6)	26
(Increase)/Decrease in Fixed Deposits, Mutual Funds and other Non Current assets	104,941	(234,907)
Increase/(Decrease) in Non-current Liabilities	9,330	2,832
(Increase)/Decrease in Intangible Assets Under Development	(45,000)	(15,000)
Other Income Received	39,067	20,238
Net Cash generated by/(used in) Investing activities	100,630	(229,710)

Consolidated Statement Of Cash Flow

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	31.03.2025	31.03.2024
C) Cash Flow from Financing Activities		
Increase/(Decrease) in Share Capital	(319)	(62)
Increase/(Decrease) in Share Application Money	-	-
Increase/(Decrease) in Share Premium & Other Equity	(26,343)	2,358
Dividends paid	(23,485)	(11,734)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	1,556	758
Net cash used in Financing Activities	(48,590)	(8,680)
Net increase/(decrease) in cash & cash equivalents (A+B+C)	70,533	39,691
Cash & Cash equivalents (Opening Balance)	183,809	144,118
Cash & Cash equivalents (Closing Balance)	254,342	183,809

The accompanying notes are integral part of Financial statements

As per our Report of even date attached.

For MSPR & Co.,

Chartered Accountants

Firm Regn.No.010152S

Sd/-

Madhusudhan Voruganti

Partner

Membership No.208701

UDIN: 25208701BMIOKZ8506

Date:16<sup>th</sup> May 2025

Place: Hyderabad

For and on behalf of the Board of Directors of

INTENSE TECHNOLOGIES LIMITED

Sd/-

C.K. Shastri

Managing Director

DIN: 00329398

Sd/-

Nitin Sarda

Chief Financial Officer

Sd/-

Jayant Dwarkanath

Director

DIN: 00329597

Sd/-

Podugu Pratyusha

Company Secretary

# Statement Of Changes In Equity

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

## (a) Equity share capital

Particulars	Amount (in thousands)
Balance as at 1 April 2022	44,914
Changes in equity share capital during the period	2,021
Balance as at 1 April 2023	46,935
Changes in equity share capital during the period	-
Balance as at 1 April 2024	46,935
Changes in equity share capital during the period	(319)
Balance as at the 31st March 2025	46,616

## b) Other equity

Particulars	Share Application Money pending allotment	Reserves and surplus					Other comprehensive income		Total equity
		Securities premium reserve	Share Warrants	Share Based Payment Reserve	Retained earnings	Foreign Currency transaction reserve	Remea-surements of the net defined benefit plans	Equity in-struments through other com-prehensive income	
Balance at 01 April 2023	-	330,571	20,803	-	725,129	38,615	(40,445)	3,789	1,078,462
Profit for the year	-	-	-	-	156,363	-	-	-	156,363
Employee Stock Compensation Expense	-	-	-	1,222	-	-	-	-	1,222
Dividends paid	-	-	-	-	(11,733)	-	-	-	(11,733)
Other Comprehensive Incomes / Losses & Others	-	-	-	-	861	213	2,839	14,132	18,045
Balance at 31 March 2024	-	330,571	20,803	1,222	870,620	38,828	(37,606)	17,921	1,242,359
Profit for the year	-	-	-	-	163,231	-	-	-	163,231
Employee Stock Compensation Expense	-	-	-	1,110	-	-	-	-	1,110
Dividends paid	-	-	-	-	(23,485)	-	-	-	(23,485)
Transferred on account of ESOP's	-	2,265	-	-	-	-	-	-	2,265
Utilized to acquire own shares under ESOP Trust	-	(20,676)	-	-	-	-	-	-	(20,676)
Other Comprehensive Incomes / Losses & Others	-	-	-	-	989	3,872	(663)	(3,420)	778
Balance at 31 March 2025	-	312,160	20,803	2,332	1,011,355	42,700	(38,269)	14,501	1,365,582

For MSPR & Co.,  
Chartered Accountants  
Firm Regn.No.010152S

Sd/-  
Madhusudhan Voruganti  
Partner  
Membership No.208701  
UDIN: 25208701BMIOKZ8506

Date:16<sup>th</sup> May 2025  
Place: Hyderabad

For and on behalf of the Board of Directors of  
INTENSE TECHNOLOGIES LIMITED

Sd/-  
C.K. Shastri  
Managing Director  
DIN: 00329398

Sd/-  
Nitin Sarda  
Chief Financial Officer

Sd/-  
Jayant Dwarkanath  
Director  
DIN: 00329597

Sd/-  
Podugu Pratyusha  
Company Secretary

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

## 1. Overview

### 1.1 Company Overview

Intense Technologies Limited (the Company) is a public limited company incorporated in India under the Companies Act, 1956 and has its registered Office at Unit # 01, The Headquarters, 10th Floor, Wing B, Orbit by Auro Realty, Knowledge City, Raidurg, K.V.Rangareddy, Telangana, India, 500019. The company has its primary listings on BSE Limited and NSE Limited. Intense Technologies is a global Enterprise Platform and IP-enabled Service organization. The company is headquartered in Hyderabad, India with sales offices in the US, UK, and UAE. With more than two decades of industry expertise and 70+ global implementations, we specialize in Banking, Insurance, Education, Energy & Utilities, including major contributions to e-governance.

Intense Technologies Limited together with its subsidiaries is hereinafter referred to as “Group”.

The Consolidated Financial Statements are approved for issue by the Company’s Board of Directors on 16th May 2025.

### 1.2 Basis of preparation of Financial Statements

These Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (“the Act”) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied, except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Consolidated Financial Statements are presented in INR and all values are rounded to the nearest thousands, except where otherwise indicated.

### 1.3 Use of Estimates

The preparation of Consolidated Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosure relating to Contingent assets and liabilities as on date of Financial Statements and reported amount of Revenue and expenses during the reported period. Management believes that the estimates used in the preparation of Financial Statements are prudent and reasonable. Actual results could differ from these estimates and differences between the actual results and estimates are recognized where the results are known or materialized.

### 1.4 Basis of Consolidation

Intense Technologies Limited consolidates entities which it owns or controls.

The Consolidated Financial Statements comprise the Financial Statements of the Company, Employee Welfare Trust and its subsidiaries as disclosed in Note 38. Control exists when the parent has power over the entity, is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity’s returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

The Financial Statements of the Group companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These



# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

Financial Statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Holding company, are to be excluded.

## 2. Summary of Significant accounting policies

### (a) Operating Cycle

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

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

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is 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.

The Group classifies all other liabilities as non-current.

The Group has identified twelve months as its operating cycle.

### (b) Functional currencies

The Group's Consolidated Financial Statements are presented in Indian rupees, which is also the parent company's functional currency. The functional currencies for foreign subsidiaries are their respective local currencies.

### (c) Transactions and balances

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Group uses an average rate if the average approximates the actual rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss with the exception of the following:

- Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognized in profit or loss in the Separate Financial Statements

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

of the reporting entity or the individual Financial Statements of the foreign operation, as appropriate. In the Financial Statements that include the foreign operation and the reporting entity (e.g., Consolidated Financial Statements when the foreign operation is a subsidiary), such exchange differences are recognized initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.

### (d) Group companies

On consolidation, the assets and liabilities of foreign operations are translated into INR at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions. The exchange differences arising on translation for consolidation are recognized in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognized in profit or loss.

### (e) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

**Level 1** — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

**Level 2** — Valuation techniques for which the lowest level input is significant to the fair value measurement is directly or indirectly observable.

**Level 3** — Valuation techniques for which the lowest level input is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the Financial Statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(f) **Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life.

When the tax incurred on purchase of assets is not recoverable from the taxation authority, the tax paid is recognised as part of the cost of acquisition of the asset.

Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred.

Depreciation on fixed assets is provided on a written down value method based on the useful lives estimated by the management which are in accordance with Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

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

The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

(g) **Intangible assets**

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, the future economic benefits are probable, the Group has an intention and ability to complete and use or sell the software, and the costs can be measured reliably. The costs which can be capitalized include the cost of material, employee costs, and overhead costs that are directly attributable to prepare the asset for its intended use.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

Intangible assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

The amortization has been included under Depreciation and amortization expense in the Consolidated Statement of Profit and Loss.

(h) **Financial instruments**

**Financial assets**

**Initial recognition and measurement**

The Group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

**Subsequent measurement**

(i) **Financial assets carried at amortized cost.**

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) **Financial assets carried at fair value through other comprehensive income (FVOCI).** A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

an irrevocable selection for its investments, which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

(iii) Financial assets carried at fair value through profit or loss.

A financial asset, which is not categorized in any of the above categories, is subsequently fair valued through profit or loss. All financial assets are recognised initially at fair value plus associated transaction costs, 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. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Impairment of financial assets

The Holding Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenues which are not fair valued through profit or loss. Loss allowance for trade receivables and unbilled revenues with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Holding Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Group considers current and anticipated future economic conditions relating to industries the Group deals with and the countries where it operates.

The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recorded is recognized as an impairment loss or gain in Statement of Profit and Loss.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in the case of loans, borrowings and payables are recognised net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of Financial Instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(I) Taxes on Income

The Group's major tax jurisdictions are India , United Arab Emirates, United States of America and the United Kingdom, though the Company also files tax returns in other overseas jurisdictions.

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

Income-tax expense comprises of current tax (i.e., amount of tax for the period determined in accordance with the Tax laws of Group) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

In assessing the realizability of deferred income tax assets, the Management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, the Management believes that the Group will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is a reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Current tax and deferred tax assets and liabilities are offset to the extent to which the Group has a legally enforceable right to set off and they relate to taxes on income levied by the same governing taxation laws.

(j) Trade Receivables

Trade receivables are recognized at fair value and all the debtors are generally considered good, realizable and necessary provision has been made for debts considered to be bad and doubtful.

(k) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the Consolidated Statement of Cash Flows.

(I) Equity

**Ordinary shares:** Ordinary shares are classified as equity share capital. Incremental costs directly attributable to the issuance of new ordinary shares, share options and buyback are recognized as a deduction from equity, net of any tax effects.

**Retained earnings:** Retained earnings represent the amount of accumulated earnings of the Group.

**Securities premium:** The amount received in excess of the par value of equity shares has been classified as securities premium. The company has utilized securities premium account to acquire its shares under ESOP Trust on behalf of employees.



# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

**Share Based payments reserve:** The Share options outstanding account is used to record the fair value of equity-settled, share-based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and transferred to general reserve on account of stock options not exercised by employees.

**Other components of equity:** Other components of equity include remeasurement of net defined benefit liability / asset, equity instruments fair valued through other comprehensive income, changes on fair valuation of investments.

**Currency translation reserve:** The exchange differences arising from the translation of Financial Statements of foreign subsidiaries with functional currency other than Indian rupees is recognized in other comprehensive income and is presented within equity.

(m) Trade Payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

(n) Provisions & Contingent liabilities

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Restructuring

A provision for restructuring is recognized when the Group has approved a detailed and formal restructuring plan, and the restructuring either has commenced or has been announced publicly. Future operating costs are not provided.

Onerous contracts

A provision for onerous contracts is recognized when the expected benefits to be derived by the Group from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognizes any impairment loss on the assets associated with that contract.

Reimbursement rights

Expected reimbursements for expenditures required to settle a provision are recognized only when receipt of such reimbursements is virtually certain. Such reimbursements are recognized as a separate asset in the balance sheet, with a corresponding credit to the specific expense for which the provision has been made.

# Notes To Consolidated Financial Statements

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Contingent liabilities

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

(o) Revenue recognition

The Group derives revenues primarily from IT services comprising software development and related services, cloud and infrastructure services, maintenance, consulting and package implementation, licensing of software products and platforms across the Group’s core and digital offerings (together called as “software-related services”).

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The specific recognition criteria described below must also be met before revenue is recognised.

The Group’s contracts with customers include an obligation to transfer multiple products and provision of services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable.

The billing schedules agreed with customers include periodic performance-based billing and / or milestone-based progress billings.

Revenue from licenses where the customer obtains a “right to use” the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a “right to access” is recognized over the access period.

Sale of Products

Revenue from Sale of Products is recognised when control of the products are constructively transferred to the customer at an amount that reflects the consideration entitled in exchange for those products.

Sale of services

Revenue from provision of services is recognised based on completion of defined milestones in contracts executed or on time basis based on contract with customers and to the extent approved by customer.

Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the Statement of Profit and Loss.

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

**Dividend income**

Dividend income is recognised when the Group’s right to receive the payment is established, which is generally when shareholders approve the dividend. Dividend income is included under the head “other income” in the Statement of Profit and Loss.

**Exchange Gain**

Transaction gains realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Exchange Gain is included under the head “other income” in the Statement of Profit and Loss.

**Other income**

Revenue in respect of other income is recognized when a reasonable certainty as to its realization exists.

**(p) Employee benefits**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

Retirement benefit in the form of provident fund is a defined contribution scheme. The Group has no obligation other than the contribution payable to the provident fund, ESI, Pension Fund and Gratuity schemes. The Group recognizes contribution payable to the provident fund, ESI, Pension Fund and Gratuity schemes as an expense when an employee renders the related service.

The Holding Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation.

Liabilities with regard to these defined benefit plans are determined by actuarial valuation at each Balance Sheet date. These defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market risk.

Remeasurements, comprising of actuarial gains and losses, are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit and loss in subsequent periods.

**(q) Leases**

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

**Group as a lessee**

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

**Group as a lessor**

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

**(r) Employee Stock Option Plan (ESOP):**

The Holding Company recognizes compensation expense relating to share-based payments in net profit based on estimated fair values of the awards on the grant date. The estimated fair value of awards is recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

**(s) Dividends**

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Group’s Board of Directors. The Company declares and pays dividends in their Functional currency.

**(t) Earnings per share:**

The Group presents basic and diluted earnings per share (“EPS”) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

**(u) Subsequent Events:**

There are no significant events that occurred after the balance sheet date.

Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

3. Property, plant and equipment

3A: Tangible Assets

Particulars	Freehold buildings	Computers	Office equipment	Furniture and fittings	Vehicles	Total Tangible Assets
Cost						
At April 01, 2021	15,725	221,209	18,452	19,239	9,742	284,368
Additions	-	12,775	-	-	-	12,775
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2022	15,725	233,984	18,452	19,239	9,742	297,143
Additions	-	21,979	223	-	3,158	25,361
Disposals/ Adjustments	-	-	549	-	1,149	1,698
At March 31, 2023	15,725	255,963	18,126	19,239	11,750	320,805
Additions	-	2,413	485	-	-	2,898
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2024	15,725	258,376	18,611	19,239	11,750	323,703
Additions	-	6,087	177	-	1,545	7,809
Disposals/ Adjustments	-	-	-	-	107	107
At March 31, 2025	15,725	264,463	18,788	19,239	13,188	331,403

Particulars	Freehold buildings	Computers	Office equipment	Furniture and fittings	Vehicles	Total Tangible Assets
Depreciation/amortization						
At April 01, 2021	10,398	201,164	17,578	19,071	5,002	253,214
Charge for the year	259	8,493	369	37	859	10,018
Disposals/ Adjustments	-	2	-	-	-	2
At March 31, 2022	10,657	209,659	17,947	19,108	5,861	263,233
Charge for the year	248	13,416	215	25	1,559	15,464
Disposals/ Adjustments	-	2	521	-	911	1,435
At March 31, 2023	10,905	223,073	17,641	19,132	6,509	277,262
Charge for the year	235	13,259	263	15	1,651	15,424
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2024	11,140	236,332	17,905	19,147	8,160	292,685
Charge for the year	223	10,457	306	8	1,317	12,311
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2025	11,361	246,789	18,210	19,155	9,477	304,996

Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Freehold buildings	Computers	Office equipment	Furniture and fittings	Vehicles	Total Tangible Assets
Net Block						
At April 01, 2021	5,327	20,045	874	168	4,740	31,155
At March 31, 2022	5,068	24,325	505	131	3,881	33,911
At March 31, 2023	4,820	32,890	484	108	5,241	43,543
At March 31, 2024	4,587	22,045	706	92	3,590	31,021
At March 31, 2025	4,364	17,674	577	84	3,711	26,411

3B : Intangible Assets

Particulars	As at 31.03.2025	As at 31.03.2024
Intangible Assets	148,675	-
Add : Capitalized during the year	52,745	156,500
Less: Amortization	(36,625)	(7,825)
	164,795	148,675

4. Intangible Assets Under Development

Particulars	As at 31.03.2025	As at 31.03.2024
Opening Balance	52,745	194,245
Add: Capitalized during the year	45,000	15,000
Less: Transferred to Intangible Assets	(52,745)	(156,500)
Total	45,000	52,745

5 Non-current Investments

Particulars	As at 31.03.2025	As at 31.03.2024
a) Other non-Current Investments		
Quoted & Valued at FVTOCI		
Investments in equity shares in other listed entities	289	283
(Invested in Various securities in various dates)		
Total	289	283



# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

6 Other Financials Assets - Non-current

Particulars	As at 31.03.2025	As at 31.03.2024
Bank deposits with more than 12 months		
i) In Deposit Accounts	293,111	381,499
ii) Investments in Mutual Funds	56,184	80,896
Total	349,295	462,395

7 Deferred tax assets (net)

Particulars	As at 31.03.2025	As at 31.03.2024
Deferred tax assets		
Accrued employee benefits	18,977	16,612
Other timing differences	-	-
A	18,977	16,612
Deferred tax liability		
Unabsorbed depreciation and amortization	(5,307)	(3,090)
B	(5,307)	(3,090)
Total (A-B)	13,670	13,522

8 Other Non-Current Assets

Particulars	As at 31.03.2025	As at 31.03.2024
a) Security & Other Deposits	10,343	9,776
b) EMDs	15,865	8,420
Total	26,208	18,196

9 Trade Receivables - Unsecured considered good

Particulars	As at 31.03.2025	As at 31.03.2024
- Unsecured, considered good		
Outstanding for a period not exceeding six months from the date they are due for payment.	417,270	243,627
Other Debts	255,487	205,417
Total	672,757	449,044

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Trade Receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed trade receivables - considered good	417,270	76,896	69,542	31,081	77,968	672,757
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-
	417,270	76,896	69,542	31,081	77,968	672,757

Trade Receivables ageing schedule as at March 31, 2024

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed trade receivables - considered good	243,627	79,767	47,894	32,324	45,432	449,044
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-
	243,627	79,767	47,894	32,324	45,432	449,044

10 Cash and Cash equivalents

Particulars	As at 31.03.2025	As at 31.03.2024
a) Cash on hand	107	107
b) Balance with Banks	254,235	183,702
Total	254,342	183,809

Notes To Consolidated Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

11 Other financial assets- Current

Particulars	As at 31.03.2025	As at 31.03.2024
Other loans and advances:		
a) Staff & Tour Advances	1,160	2,320
b) Other Advances	1,831	1,766
Total	2,991	4,086

12 Current tax Assets

Particulars	As at 31.03.2025	As at 31.03.2024
TDS Receivable (Previous Years)	67,105	79,772
TDS Receivable (Current Year)	51,251	33,169
	118,356	112,941

13 Other Current Assets

Particulars	As at 31.03.2025	As at 31.03.2024
a) Other Advances		
- Balances with statutory/government authorities	13,483	8,308
- Prepaid expenses	54,159	37,397
Total	67,642	45,706

14 SHARE CAPITAL

Particulars	2025		2024	
	No.of Shares	(Amount in ₹)	No.of Shares	(Amount in ₹)
a) Authorized Share Capital				
Equity Shares of ₹ 2/- each	25,00,00,000	50,00,00,000	25,00,00,000	50,00,00,000
	25,00,00,000	50,00,00,000	25,00,00,000	50,00,00,000
b) Issued, subscribed and fully paid up share capital				
Equity Shares of ₹ 2/- each	2,33,08,003	4,66,16,006	2,34,67,449	4,69,34,898
	2,33,08,003	4,66,16,006	2,34,67,449	4,69,34,898

Notes To Consolidated Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

c) Rights of shareholders :

The Holding Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

d) Reconciliation of the shares outstanding at the beginning and at the end of the year

	2025		2024	
	No.of Shares	(Amount in ₹)	No.of Shares	(Amount in ₹)
Equity Shares				
At the beginning of the year	2,34,67,449	4,69,34,898	2,34,67,449	4,69,34,898
Add: Issue of shares	48,750	97,500	-	-
Less: Purchase of shares by trust through secondary acquisition	(2,08,196)	(4,16,392)	-	-
At the end of the year	2,33,08,003	4,66,16,006	2,34,67,449	4,69,34,898
	2,33,08,003	4,66,16,006	2,34,67,449	4,69,34,898

e) Shareholders holding more than 5% shares in the Company

Name of the shareholder	2025		2024	
	No.of Shares held	% total holding	No.of Shares held	% total holding
1 C.K.Shastri	25,28,592	10.85	25,28,592	10.77
2 Tikam Sujan	22,37,642	9.60	22,37,642	9.54
3 Jayant Dwarkanath	12,95,635	5.56	12,95,635	5.52

15 Other Equity

Particulars	As at 31.03.2025	As at 31.03.2024
Share Premium	312,160	330,571
Warrants Forfeiture	20,803	20,803
Retained Earnings	987,587	850,935
Share Based Payment Reserve	2,332	1,222
Foreign Currency translation reserve	42,700	38,828
Total	1,365,582	1,242,359

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

16 Borrowings- Financial Liabilities Non-current

Particulars	As at 31.03.2025	As at 31.03.2024
Secured		
(a) From banks		
(i) Term loans	-	-
(ii) Equipment and vehicle loans	1,565	1,631
Total	1,565	1,631

17 Non-current Provisions

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for employee benefits:		
Gratuity- Net Benefit Obligation	67,854	59,957
Compensated absences	7,549	6,049
Total	75,402	66,006

18 Trade Payables

Particulars	As at 31.03.2025	As at 31.03.2024
Total Outstanding dues of MSME	1,224	1,942
Total outstanding dues of Creditors other than MSME	69,285	16,621
	70,509	18,563

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

The information as required to be disclosed pursuant under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) has been determined to the extent such parties have been identified based on the information available with the Company.

Particulars	31.03.2025	31.03.2024
Amount remaining unpaid:		
Principal	1,224	1,942
Interest	-	-
Interest paid by the Company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day	-	-
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
Interest accrued and remaining unpaid at the end of the year	-	-
Interest remaining due and payable (pertaining to prior years), until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act 2006.	-	-

Trade Payables ageing schedule as at March 31, 2025

Particulars	Outstanding for the following periods from due date of payment					
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total	
MSME	1,224	-	-	-	1,224	
Others	64,606	2,415	1,752	511	69,285	
Disputed Dues - MSME	-	-	-	-	-	
Disputed Dues - Others	-	-	-	-	-	
	65,830	2,415	1,752	511	70,509	

Trade Payables ageing schedule as at March 31, 2024

Particulars	Outstanding for the following periods from due date of payment					
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total	
MSME	1,942	-	-	-	1,942	
Others	16,110	-	-	511	16,621	
Disputed Dues - MSME	-	-	-	-	-	
Disputed Dues - Others	-	-	-	-	-	
	18,052	-	-	511	18,563	



Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

19 Other current financial liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Current Maturities of Long-term Debt		
Term loans	-	-
Equipment and vehicle loans	791	845
Total	791	845

20 Other Current Liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Advance from Customers	-	4,520
Provision for Expenses	126,369	97,825
Statutory Dues Payable	54,922	43,741
Total	181,291	146,085

21 Revenue from operations

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Revenue from operations	1,497,964	1,144,873
Total	1,497,964	1,144,873

22 Other Income

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest	24,997	17,023
Profit on Sale of Units	12,848	328
Expected Return on Plan Assets	1,023	1,115
Profit on Sale of Vehicle	193	-
Dividend Received	7	6
Foreign Exchange Fluctuations (Gain)	-	1,766
Total	39,067	20,238

Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

23 Operating Expenses

23A : Operating Expenses

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Sever Rental Charges	18,269	14,848
Rent for Power	3,600	3,910
Repairs & Maintenance	1,810	1,286
Electricity Charges	1,370	4,707
AMC Charges	977	3,737
Rent for Space	900	805
Web Domain Charges	592	3,779
Consumables	452	1,899
Total	27,968	34,969

23B : IT Infrastructure Cost

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
IT Hardware Cost	282,037	93,979
Total	282,037	93,979

24 Employee Benefit Expenses

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Salaries	540,937	503,049
Group Medical Insurance	26,324	25,156
Directors Remuneration	22,569	21,397
Gratuity	13,572	13,063
Contribution to Provident and other Funds	11,787	12,633
Staff Welfare	9,666	7,032
Leave Encashment Expense	1,955	-
Total	626,811	582,330

Notes To Consolidated Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

25 Financial Costs

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest		
- On Term Loan	-	-
- On Vehicle Loan	198	289
- On OD A/c	1	1
- On Others	93	751
Bank Charges & Commission	2,322	2,840
Total	2,615	3,880

26 Other Expenses

26A : Professional, Consultants & Related Expenses

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Support Services (India)	70,765	8,784
Professional, Consultant & Related Expenses	122,657	73,567
Total	193,422	82,351

26B : General Admin & Other Expenses

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Professional Charges	31,489	35,609
Travelling Expenses	24,621	19,306
Rent	20,756	6,889
Directors Variable Pay	19,050	28,166
Software Expenses	18,177	5,109
Rates & Taxes	8,644	6,574
Business Promotion	5,148	1,783
Bad Debts Written off	4,683	8,195
Expected Credit Loss	3,510	-
CSR Expenses & Donations	3,414	3,125
Communication Expenses	2,999	3,298
Statutory Audit Fees	2,532	2,484
Foreign Exchange Fluctuations (Loss)	1,445	-

Notes To Consolidated Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Other Expenses	1,240	654
Office Maintenance	1,214	1,397
Insurance Expenses	1,139	1,085
Courier and Postage	826	648
Commission & Brokerage	400	17,776
Housekeeping Expenses	65	906
Security Services	62	752
AGM Expenses	40	-
Loss on Closure of Subsidiary	-	610
Total	151,454	144,366

27 Taxes

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
(a) Current tax	40,703	42,139
Deferred tax charge	148	(1,487)
Total Tax expense recognized in Statement of Profit & Loss	40,555	43,626
(b) Current Tax:		
Intense Technologies Limited, India	34,202	39,398
Intense Technologies UK Limited	3,400	2,740
Intense Technologies FZE	3,101	-
Income tax expenses	40,703	42,139

28 Components of Other Comprehensive Income (OCI)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Remeasurement of the net defined benefit liability / asset, net	(663)	2,839
Exchange differences on translation of foreign operations and remeasurement of foreign transactions	2,120	(1,505)
Equity Instruments through Other Comprehensive Income, net	4,335	14,716
Total	5,792	16,049

Notes To Consolidated Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

29 Earning per equity share

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Profit for the year (in ₹)	163,231	156,363
Weighted average number of equity shares considered (For calculation of basic earnings per share)	23,308	23,467
Add: Effect of dilution		
Effect of dilution on account of Employee Stock Options granted	144	125
Purchase of shares by trust through secondary acquisition	208	-
Weighted average number of equity Shares considered (For calculation of diluted earnings per share)	23,660	23,592
Earnings per share		
- Basic (in ₹)	7.00	6.66
- Diluted (in ₹)	6.90	6.63

30. Additional disclosure requirements as required by the Companies Act, 2013

a) Ageing Schedule of Capital Work-in-Progress (CWIP)

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Projects in Progress	45,000	-	-	-	45,000
(ii) Projects temporarily suspended	-	-	-	-	-
Total	45,000	-	-	-	45,000

Note: The Group do not have any projects whose activity has been suspended.

b) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

c) Willful Defaulter

The Group is not declared as willful defaulter by any bank or financial Institution or other lenders.

Notes To Consolidated Financial Statements  
for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

d) Relationship with Struck off Companies

The Group did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

e) Key Financial Ratios

Particulars	Unit of Measurement	March 31, 2025	March 31, 2024	Variation in %	Reason for variance (where the change in the ratio is more than 25% as compared to the preceding year)
Current Ratio	In multiple	4.43	4.83	(8.27%)	
Debt-Equity Ratio	In multiple	0.23	0.18	29.06%	
Debt Service Coverage Ratio	In multiple	186.91	96.77	93.14%	
Return on Equity Ratio	In %	12.51%	14.28%	(12.37%)	- There is negligible debt outstanding and hence higher coverage ratio
Inventory Turnover Ratio	In Days	-	-	-	
Trade receivables Turnover Ratio	In Days	137.00	157.00	(12.74%)	- The reason for decrease in % of Return on Equity and Return on Investment ratios is due decline in margins compared to last year.
Trade payables Turnover Ratio	In Days	11.00	10.00	10.00%	
Net Working Capital Turnover Ratio	In Days	126.00	147.00	(14.29%)	
Net Profit Ratio (PBT)	In %	13.60%	17.47%	(22.12%)	
Return on Capital Employed	In %	14.43%	15.51%	(7.00%)	
Return on Investment (Assets)	In %	10.36%	12.10%	(14.43%)	

Formula adopted for above Ratios:

Current Ratio = Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long-Term Debt)

Debt-Equity Ratio = Total Debt / Total Equity

Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest on term loans)

Return on Equity Ratio = Total Comprehensive Income / Average Total Equity

Inventory Turnover Ratio (Average Inventory days) = 365 / (Net Revenue / Average Inventories)



# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)

Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)

Net Working Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)

Net Profit Ratio = Net Profit / Net Revenue

Return on Capital employed = (Profit Before Tax + Interest) / (Average of (Equity + Total Long-term debt))

Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

f) Scheme of arrangements

There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

g) Advance or loan or investment to intermediaries and receipt of funds from intermediaries

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

The Group has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

h) Pending Charge or satisfaction with ROC

The Holding Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (‘ROC’) beyond the statutory period.

i) Undisclosed Income

The Holding Company do not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

j) Details of Crypto Currency or Virtual Currency

The Group did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

k) Revaluation of Property, Plant and Equipment’s

During the year ended 31st March 2025, the Group has not revalued its Property, Plant and Equipment’s.

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

I) Title deeds of Immovable Properties

Tittle deeds comprising of all the Immovable properties of the land and building held by the company are in the name of company as at the balance sheet date.

31. Commitments and Contingencies

Contingent liabilities

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Counter Guarantees given to Banks towards issue of B. G’s	120,211	73,301
Dues relating to Income tax*	5,103	5,103

\* Dues Relating to Income Tax for the Financial Year 2016-17 relevant to the Assessment Year 2017-18 the Holding Company has demand of ₹5,103 thousand which the Company is contesting and filed an application for verification under sec.154 of the Income Tax Act. Based on consultant opinion the Company is confident of favorable opinion.

32. Employee Benefits

a) Defined contribution plan

Eligible employees receive benefits from the Provident Fund, ESI and Pension Fund , which is a defined contribution plan. Both the employee and the Group make monthly contributions to the plans equal to a specified percentage of the covered employee’s basic salary. The Group has no further obligations under the plan beyond its monthly contributions. The Group’s contribution to the plans is charged to the Statement of Profit and Loss on accrual basis.

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Contribution to provident and other funds recognized as expense in the Statement of P & L	11,787	12,633

b) Disclosures related to defined benefit plan

The Holding Company has a defined benefit gratuity plan and is governed by Payment of Gratuity Act, 1972. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service. The scheme is funded by Life Insurance Corporation in the form of a qualifying insurance policy. The following tables summarize the components of net benefit expense recognized in the Statement of Profit and Loss, the fund status and balance sheet position:

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

A) Net employee benefit expense (included under employee benefit expenses)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Current service cost	8,245	8,147
Interest cost on benefit obligation	5,327	4,916
Expected return on plan assets	(1,023)	(1,115)
Net employee benefit expenses	12,549	11,949

B) Amount recognized in the Balance Sheet

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Defined benefit obligation	78,330	73,478
Fair value of plan assets	(10,476)	(13,521)
Net Plan Liability	67,854	59,957

C) Changes in the present value of the defined benefit obligation for Gratuity are as follows

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Opening defined benefit obligation	73,478	67,806
Current service cost	8,245	8,147
Interest cost	5,327	4,916
Benefits paid	(9,384)	(4,551)
Net Actuarial (gains)/losses on obligation for the year recognised under OCI	663	(2,838)
Closing defined benefit obligation	78,330	73,478

D) Changes in fair value of plan assets

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Fair Value of Assets at the beginning of the year	13,521	11,650
Expected return on plan assets	1,023	1,115
Contributions	5,317	5,308
Benefits paid	(9,384)	(4,551)
Closing fair value of plan assets	10,476	13,521

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Investments with Life Insurance Corporation	100%	100%

E) Amount recognized in Statement of other comprehensive income (OCI):(gross)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Remeasurement for the year - Obligation gain	(663)	2,839
Closing amount recognised in OCI	(663)	2,839

The principal assumptions used in determining gratuity obligations for the Holding Company’s plans are shown below:

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Discount rate	7%	7%
Expected rate of return on assets	6%	6%
Salary rise	6%	6%

1. The estimate of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
2. The expected rate of return on assets is based on the expectation of the average long-term rate of return expected on investments of the fund during the estimated term of the obligations.

33. Remuneration to Statutory Auditors

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
As Auditor		
Statutory audit & Limited review	2,532	2,484
Total	2,532	2,484

Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

34. Related party disclosures

Names of related parties and description of relationship

Name of the related party	Relationship
1. C.K.Shastri	Chairman and Managing Director
2. Jayant Dwarkanath	Whole time Director
3. Anisha Chidella	Whole time Director (Daughter of Chairman & Managing Director)
4. Intense Technology FZE	Wholly Owned Subsidiary
5. Intense Technology U.K	Wholly Owned Subsidiary
6. Intense Technology INC	Wholly Owned Subsidiary
7. Intense Employee Welfare Trust	Employee Trust

In accordance with the provisions of Ind AS 24 “Related Party Disclosures” and the Companies Act, 2013, Company’s Directors, members of the Company’s Management Council and Company Secretary are considered as Key Management Personnel.

List of Key Management Personnel of the Company is as below:

Name of the related party	Relationship
1. C.K.Shastri	Chairman and Managing Director
2. Jayant Dwarkanath	Whole-time Director
3. Anisha Chidella	Whole-time Director
4. Nitin Sarda	Chief Financial Officer
5. Pratyusha Podugu	Company Secretary & Compliance Officer

35. Transactions during the year

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
<b>b) Transactions with key managerial personnel or their relatives</b>		
a) C.K.Shastri		
Managerial Remuneration	15,646	18,102
b) Jayant Dwarkanath		
Managerial Remuneration	15,646	18,102
c) Anisha Chidella		
Managerial Remuneration	10,326	13,365
d) Nitin Sarda		
Short term Employee benefit	5,313	5,313
e) Podugu Pratyusha		
Short term Employee benefit	676	595

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for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

36. Significant accounting judgements, estimates and assumption

The preparation of the Group’s Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(A) Judgements

In the process of applying the Group’s accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the Financial Statements.

(i) Lease commitments - Group as lessee

The Group has entered into lease for office premises. The Group has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the land and office premises and the fair value of the asset, that it does not retain significant risks and rewards of ownership of the land and the office premises and accounts for the contracts as operating leases.

(B) 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 Group 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 Group. Such changes are reflected in the assumptions when they occur.

(i) Defined employee benefit plans (Gratuity)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given in Note 32.

37. Financial risk management objectives and policies

Financial Risk Management Framework

The Group is exposed primarily to Credit Risk, Liquidity Risk and Market risk (fluctuations in foreign currency exchange rates and interest rate), which may adversely impact the fair value of its financial instruments. The Group assesses

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Group.

### Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, loans, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the Group result in material concentration of credit risk, except for trade receivables.

### Exposure to credit risk:

The carrying amount of Trade receivable represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 672,757(In thousands) & ₹ 449,044 (In thousands) as of March 31, 2025 and March 31, 2024, respectively, being the total of the carrying number of balances with trade receivables.

### Trade receivables:

Ind AS requires expected credit losses to be measured through a loss allowance. The Holding Company assesses at each date of statements of financial position whether a financial asset or a group of financial assets is impaired. Expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Holding Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

Before accepting any new customer, the Group uses an internal credit scoring system to assess the potential customer’s credit quality and define credit limits of customer. Limits and scoring attributed to customers are reviewed at periodic intervals. The expected credit loss allowance is based on the ageing of the days the receivables are due.

### Liquidity Risk

Liquidity risk refers to the risk that the Group cannot settle or meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity.

As of 31 March 2025, the Group had working capital (current assets less current liabilities) of ₹ 863,496 (in thousands) including cash and cash equivalents of ₹ 254,342 (in thousands), investments in term deposits & Mutual Funds of ₹ 349,295 (in thousands). As of 31 March 2024, the Group had working capital (current assets less current liabilities) of ₹ 630,093 (in thousands) including cash and cash equivalents of ₹ 183,809(in thousands), investments in term deposits & Mutual Funds of ₹ 462,395 (in thousands).. Accordingly no liquidity risk is perceived.

### Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Group’s exposure to market risk is primarily on account of foreign currency exchange rate risk. The Group is also exposed to foreign exchange risk arising on intercompany transaction in foreign currencies.

# Notes To Consolidated Financial Statements

for the Year ended 31st March 2025

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### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of a change in market interest rates.

As the Holding Company debt obligation with Fixed interest rates are in Rupees which is subject to insignificant change, exposure to the risk of changes in market interest rates are substantially independent of changes in market interest rates. As the Group has no significant interest-bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

### Foreign Currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit and Loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollar, Euros, AED and GBP against the functional currencies of the Company Foreign Currency.

## 38. Group information

Information about subsidiaries

The Consolidated Financial Statements of the Group include subsidiaries listed in the table below:

Name	Percentage of equity interest		
	Country of incorporation	31-Mar-25	31-Mar-24
Intense Technologies FZE	UAE	100%	100%
Intense Technologies U.K Ltd	United Kingdom	100%	100%
Intense Technologies INC	USA	100%	100%

As per our Report of even date attached.

### For MSPR & Co.,

Chartered Accountants  
Firm Regn.No.010152S

Sd/-  
**Madhusudhan Voruganti**  
Partner  
Membership No.208701  
UDIN: 25208701BMI0KZ8506

Date:16<sup>th</sup> May 2025  
Place: Hyderabad

For and on behalf of the Board of Directors of  
**INTENSE TECHNOLOGIES LIMITED**

Sd/-  
**C.K. Shastri**  
Managing Director  
DIN: 00329398

Sd/-  
**Nitin Sarda**  
Chief Financial Officer

Sd/-  
**Jayant Dwarkanath**  
Director  
DIN: 00329597

Sd/-  
**Podugu Pratyusha**  
Company Secretary





# In10s<sup>7</sup>

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