

Report of Independent Auditor on Restated Consolidated Statement of Assets and Liabilities as at 30 June 2026, 31 March 2026, 31 March 2025 and 31 March 2024 and Restated Consolidated Statement of Profit and Losses (including other comprehensive income), Restated Consolidated Statement of Changes in Equity, Restated Consolidated Statement of Cash Flows along with the Statement of Material Accounting Policies and other explanatory information for three months period ended June 30, 2026 and each of the years ended 31 March 2026, 31 March 2025 and 31 March 2024 of Fusion CX Limited (Formerly known as Fusion CX Private Limited; prior to that-Xplore Tech Services Private Limited) (collectively, the "Restated Consolidated Financial Information")

The Board of Directors

Fusion CX Limited
(Formerly known as Fusion CX Private Limited,
prior to that-Xplore Tech Services Private Limited)
Plot No. Y9, Block EP & GP,
Sector-V Bidhan Nagar, Salt Lake,
Kolkata, West Bengal,
India, 700 091

Dear Sirs,

1. We M S K C & Associates LLP, Chartered Accountants (referred to as "we" or "us") have examined the Restated Consolidated Financial Information of **Fusion CX Limited (Formerly known as Fusion CX Private Limited, prior to that-Xplore Tech Services Private Limited)** (the "Company") (the "Company" or the "Holding Company" or the "Issuer") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") comprising the Restated Consolidated Statement of Assets and Liabilities as at June 30 2026, 31 March 2026, 31 March 2025 and 31 March 2024, Restated Consolidated Statement of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Cash Flow Statement for the three months period ended 30 June 2026 and for each of the years ended 31 March 2026, 31 March 2025 and 31 March 2024, the Summary Statement of Material Accounting Policies, and other explanatory information (collectively, the "Restated Consolidated Financial Information"), annexed to this report for the purpose of inclusion in the Red Herring Prospectus ("RHP") and Prospectus, prepared by the Company in connection with its proposed Initial Public Offer of equity shares of face value of Rs. 1 each ("Offer"). The Restated Consolidated Financial Information, which have been approved by the Board of Directors of the Company at their meeting held on September 27, 2026, have been prepared by the Company in accordance with the requirements of:
 - a) Sub Section (1) of Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations");
 - c) the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
 - d) Email dated October 28, 2021 from Securities and Exchange Board of India (SEBI) to Association of Investment Bankers of India ("SEBI Communication").



Registered Office: 10th Floor, Level 13th, Module 4, 21/22, Olympia Cyberspace, Alandur Road, Arulaiyamanpet, Guindy, Chennai 600032, Tamil Nadu, India

Tel: +91 44 6131 0200 | LLPIN: ACK-7004

Ahmedabad | Bengaluru | Chennai | Gurugram | Hyderabad | Mumbai | Pune

MSKC & Associates LLP

Chartered Accountants

2. The Company's management is responsible for the preparation of Restated Consolidated Financial Information for the purpose of inclusion in the RHP and Prospectus to be filed with Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") in connection with the 'Offer' Registrar of Companies, Kolkata I at West Bengal. The Restated Consolidated Financial Information have been prepared by the management of the Company in accordance with the basis of preparation stated in Note 2 to Annexure V to the Restated Consolidated Financial Information. The respective Board of Directors of the Companies included in the Group are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The respective Board of Directors of the Companies are also responsible for identifying and ensuring that the Company complies with the Act, the SEBI ICDR Regulations and the Guidance Note and SEBI communications.
3. We have examined such Restated Consolidated Financial Information taking into consideration:
 - a) The terms of reference and our engagement agreed with you vide our engagement letter dated 27 December 2024 and addendum to the engagement letter dated September 10, 2026, in connection with the Offer.
 - b) The Guidance Note and SEBI communication. The Guidance Note also requires that we comply with the ethical requirements as stated in the Code of Ethics issued by the ICAI;
 - c) The concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
 - d) The requirements of Section 26 of the Act and the SEBI ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the SEBI ICDR Regulations, SEBI Communication and the Guidance Note in connection with the Offer.
4. The Restated Consolidated Financial Information have been compiled by the management from the:
 - a) Audited Special Purpose Ind AS Interim Consolidated Financial Statements of the Group for the period ended 30 June 2026 prepared in accordance with the basis of preparation as explained in Note 2 to such financial statements which has been reproduced in Note 2 to Annexure V of the Restated Consolidated Financial Information. The Special Purpose Ind AS Interim Consolidated Financial Statements have been approved by the Board of Directors at their meeting held on September 14, 2026.
 - b) Audited consolidated financial statements of the Group as at and for the years ended 31 March 2026, 31 March 2025 and 31 March 2024 prepared in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, along with the presentation requirements of Division II of Schedule III to the Act, and have been approved by the Board of Directors at their meetings held on May 18, 2026, August 05, 2025 and December 25, 2024 and as stated in Note 2 to Annexure V.



Registered Office: 10th Floor, Level 13th, Module 4, 21/22, Olympia Cyberspace, Alandur Road, Arulaiyamanpet, Guindy, Chennai 600032, Tamil Nadu, India

Tel: +91 44 6131 0200 | LLPIN: ACK-7004

Ahmedabad | Bengaluru | Chennai | Gurugram | Hyderabad | Mumbai | Pune

MSKC & Associates LLP

Chartered Accountants

- c) Audited consolidated financial statements referred to in paragraph (a) and (b) above includes financial statements and other financial information in relation to the Company's subsidiaries, as listed below, which are audited by component auditors;

Name of the Entity	Relationship	Component Auditor	Year / Period ended
Fusion BPO, S.de R.L.de C.V. (Mexico)	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Fusion BPO Services S.A.S (Columbia)	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Fusion BPO Services Co. Ltd - Thailand	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Teleserve Asia Solution Inc.	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Fusion BPO Services Ltd. (UK)	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Omind Technologies, Inc. (Acquired on 31, December 2023)	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Omind Technologies Private Limited (Acquired on 31 December 2023)	Step-down Subsidiary	K C Bhattacharjee & Paul K C Bhattacharjee & Paul Agarwal Lodha & Co	March 2026 March 2025 March 2024
611507 Canada Inc.	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Fusion BPO Services Morocco (Formerly known as Finaccess BPO) (Morocco)	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Fusion BPO Services SHPK (Kosovo)	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Phoneo SARL	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Mondial Phone SARL	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Parolis SARL	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Parolis SAS	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Paro Services Maroc SARL	Step-down Subsidiary	Agarwal Lodha & Co	March 2024



Registered Office: 10th Floor, Level 13th, Module 4, 21/22, Olympia Cyberspace, Alandur Road, Arulaiyammanpet, Guindy, Chennai 600032, Tamil Nadu, India

Tel: +91 44 6131 0200 | LLPIN: ACK-7004

Ahmedabad | Bengaluru | Chennai | Gurugram | Hyderabad | Mumbai | Pune

MSKC & Associates LLP

Chartered Accountants

Parolis Maroc Services SARL	Step-down Subsidiary	Agarwal Lodha & Co	March 2024
Sequential Technology International (India) Private Ltd. (Acquired on 16 January 2025)	Step-down Subsidiary	Vikas Kochhar & Associates B J B & Associates	March 2026 March 2025

5. For the purpose of our examination, we have relied on:

- a) Auditors' report issued by us dated September 14, 2026 on the Special Purpose Ind AS Interim Consolidated Financial Statements of the Group as at and for the period ended 30 June 2026 as referred in Para 4 above which included the following Emphasis of Matter paragraph:

We draw attention to Note 2.1 to the Special Purpose Ind AS Interim Consolidated Financial Statements which describe the purpose and basis of its accounting. These Special Purpose Ind AS Interim Consolidated Financial Statements have been prepared by the management of the Holding Company solely for the purpose of preparation of the restated financial information of the Holding Company for the three months period ended 30 June 2026 to be included in the Red Herring Prospectus ("RHP") and Prospectus (collectively referred to as "Offer Documents") to be filed by the Holding Company with the Securities and Exchange Board of India ('SEBI'), National Stock Exchange of India Limited and BSE Limited, Registrar of Companies, as applicable, in connection with the proposed Initial Public Offering of equity shares ('IPO') of the Holding Company, as per the requirements of Section 26 of Part I of Chapter III of the Companies Act 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), e-mail dated 28 October 2021 from Securities and Exchange Board of India (SEBI) to Association of Investment Bankers of India ('SEBI Communication') and the Guidance Note on Reports in Company Prospectus (Revised 2019) ("the Guidance Note") issued by the ICAI. As a result, these Special Purpose Ind AS Interim Consolidated Financial Statements may not be suitable for any other purpose.

Our report is intended solely for the purpose specified above. This should not be distributed to or used by other parties. M S K C & Associates LLP shall not be liable to the Holding Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Our opinion is not modified in respect of the above matter.



- b) Auditors' reports issued by us May 18, 2026, on the consolidated financial statements of the Group as at and for the year ended 31 March 2026, as referred in Para 4 above which included the following:

Audit report referred above included the modification relating to maintenance of books of accounts and other matters connected therewith under 'Other Legal and Regulatory Requirements' section and qualifications/ adverse remarks in the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Sub section (11) of Section 143 of the Act, which are included in Annexure VI in the Restated Consolidated Financial Information, which do not require any adjustments in the Restated Consolidated Financial Information.

- c) Auditors' reports issued by us August 05, 2025, on the consolidated financial statements of the Group as at and for the year ended 31 March 2025, as referred in Para 4 above which included the following:

Audit report referred above included the modification relating to maintenance of books of accounts and other matters connected therewith under 'Other Legal and Regulatory Requirements' section and qualifications/ adverse remarks in the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Sub section (11) of Section 143 of the Act, which are included in Annexure VI in the Restated Financial Information, which do not require any adjustments in the Restated Consolidated Financial Information.

- d) Auditors' reports issued by us 25 December 2024, on the consolidated financial statements of the Group as at and for the year ended 31 March 2024, as referred in Para 4 above which included the following:

Emphasis of Matter Paragraph with respect to our audit report issued by us referred above for the year ended 31 March 2024:

"We draw attention to Note 1 to the consolidated financial statements, which describes the Scheme of Amalgamation (the "Scheme") between the Holding Company and its wholly owned subsidiary, Competent Synergies Private Limited ("Transferor Company"), with an appointed date of 01 April 2023, as approved by Regional Director of East Region, Kolkata I, vide its order dated 01 February 2024. Further, it also describes the Group's merger of three of its step down subsidiaries into its wholly owned subsidiary, O'Curran Inc. and its one step down subsidiary into its other step down subsidiary, at book values with effect from 31 December 2022. The above amalgamation and merger has been accounted for using the pooling of interest method in accordance with Ind AS 103: Business Combinations, for common control transactions.

Our opinion is not modified in respect of the above matter."

Audit report referred above included the modification relating to maintenance of books of accounts and other matters connected therewith under 'Other Legal and Regulatory Requirements' section and qualifications/ adverse remarks in the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Sub section (11) of Section 143 of the Act, which are included in Annexure VI in the Restated Financial Information, which do not require any adjustments in the Restated Consolidated Financial Information.



MSKC & Associates LLP

Chartered Accountants

6. As indicated in our audit reports referred in paragraph 5 above:

We did not audit financial information of subsidiaries mentioned below whose share of total assets (before consolidation adjustments), total revenues (before consolidation adjustments), and net cash inflows/(outflows) (before consolidation adjustments) included in the Consolidated Financial Statements for the year ended 31 March 2026, 31 March 2025 and 31 March 2024, which have been audited by other auditors (listed in para 4(d)) and whose reports have been furnished to us by the Company's management and our opinion on the Consolidated Financial Statements for the years ended 31 March 2026, 31 March 2025 and 31 March 2024 in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors:

(Rs. in million)

Particulars	As at and for the year ended 31 March 2026	As at and for the year ended 31 March 2025	As at and for the year ended 31 March 2024
Number of subsidiaries	2	2	16
Total assets	680.56	698.48	923.87
Total revenue	131.45	703.78	1,431.77
Net cash inflows / (outflows)	4.82	1.23	48.17

Our opinion on the consolidated financial statements is not modified in respect of above matter.

7. Based on our examination and according to the information and explanations given to us, we report that the Restated Consolidated Financial Information:

- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regroupings/ reclassifications retrospectively in the period ended 30 June 2026 and each of the financial years ended 31 March 2026, 31 March 2025 and 31 March 2024, to reflect the same accounting treatment as per the accounting policies and grouping/ classifications followed as at and for the period ended 30 June 2026, as more fully described in Note 2 to Annexure V to Restated Consolidated Financial Information;
- do not require any adjustment for modification as there are no modifications in the auditors' reports on the consolidated financial statements of the Group as at and for the financial years ended 31 March 2026, 31 March 2025 and 31 March 2024 which require any adjustments to the Restated Consolidated Financial Information. However, there is an emphasis of matter as referred to in paragraph 5(c) above, there are modifications in our report on Other Legal and Regulatory Requirements relating to maintenance of books of account and other matters connected therewith and there are qualifications or adverse remarks in our report on the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Sub section (11) of Section 143 of the Act, which do not require any adjustment to the Restated Consolidated Financial Information, have been disclosed in Annexure VI to Restated Consolidated Financial Information; and
- have been prepared in accordance with the Act, the SEBI ICDR Regulations and the Guidance Note.



Registered Office: 10th Floor, Level 13th, Module 4, 21/22, Olympia Cyberspace, Alandur Road, Arulaiyammanpet, Guindy, Chennai 600032, Tamil Nadu, India

Tel: +91 44 6131 0200 | LLPIN: ACK-7004

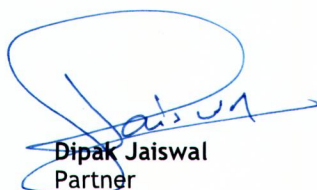
Ahmedabad | Bengaluru | Chennai | Gurugram | Hyderabad | Mumbai | Pune

MSKC & Associates LLP

Chartered Accountants

8. We have not audited any financial statements of the Group as at any date or for any period subsequent to June 30, 2026. Accordingly, we express no opinion on the financial position, results of operations, cash flows and statement of changes in equity of the Group as at any date or for any period subsequent to June 30, 2026.
9. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned in paragraph 5 above.
10. This report should not in any way be construed as a reissuance or re-dating of any of the previous auditors' reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of this report.
12. Our report is intended solely for use of the Board of Directors and for inclusion in the, RHP and Prospectus to be filed with the SEBI, BSE, NSE and the Registrar of Companies Kolkata I at West Bengal, as applicable in connection with the proposed Offer. Our report should not be used, referred to or distributed for any other purpose without prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For M S K C & Associates LLP
Chartered Accountants
ICAI Firm Registration Number - 001595S/S000168


Dipak Jaiswal
Partner

Membership No. 063682
UDIN : 26063682QTKBDH6315



Place: Kolkata
Date: 27 September, 2026

Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure I - Restated Consolidated Statement of Assets and Liabilities
(All amounts are in INR Million, unless otherwise stated)

Particulars	Notes	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Assets					
Non-current assets					
Property, plant and equipment	6	924.21	958.01	935.21	832.72
Right-of-use assets	7(a)	1,121.91	1,235.90	1,035.09	1,000.12
Capital work-in-progress	8	89.69	86.94	136.43	64.60
Goodwill	54	3,626.43	3,622.02	2,880.89	876.39
Other intangible assets	9	1,017.70	1,064.33	1,156.53	830.22
Intangible assets under development	10	-	-	-	124.37
Financial assets					
Investments	11	45.75	44.34	39.36	34.95
Loans	12	39.86	89.81	136.03	158.14
Other financial assets	13	433.06	396.37	237.61	133.22
Deferred tax assets (net)	37	314.86	309.06	272.04	141.26
Non-current tax assets (net)	14	106.53	101.08	82.19	145.59
Other non-current assets	15	9.87	20.41	22.48	19.18
Total non-current assets		7,729.87	7,928.26	6,933.86	4,360.76
Current assets					
Financial assets					
Trade receivables	16	4,099.06	3,750.57	3,321.99	2,540.36
Cash and cash equivalents	17	387.78	895.59	379.20	201.05
Bank balances other than cash and cash equivalents	18	113.97	139.16	76.22	29.96
Loans	19	972.37	715.25	344.76	14.70
Other financial assets	20	36.18	117.71	92.15	82.04
Other current assets	21	339.24	304.91	284.34	451.29
Total current assets		5,948.60	5,923.20	4,498.66	3,319.40
Total assets		13,678.47	13,851.46	11,432.52	7,680.16
Equity and Liabilities					
Equity					
Equity share capital	22	126.33	126.33	126.01	126.01
Other equity	23	6,070.14	5,479.69	3,457.61	2,585.40
Total equity		6,196.47	5,606.02	3,583.62	2,711.41
Liabilities					
Non-current liabilities					
Financial liabilities					
Borrowings	24(a)	892.44	797.67	737.78	708.78
Lease liabilities	7(b)	795.37	900.57	750.23	750.17
Other financial liabilities	26	7.76	14.50	11.16	135.54
Provisions	25(a)	75.88	82.81	77.43	34.19
Total non-current liabilities		1,771.45	1,795.55	1,576.60	1,628.68
Current liabilities					
Financial liabilities					
Borrowings	24(b)	1,488.88	1,870.97	2,329.50	1,397.31
Lease liabilities	7(b)	457.34	455.03	350.53	314.63
Trade payables	27	-	-	-	-
Total outstanding dues of micro enterprises and small enterprises		19.28	18.03	44.88	1.13
Total outstanding dues other than above micro enterprises and small enterprises		1,484.79	1,743.24	1,686.25	534.30
Other financial liabilities	28	1,474.33	1,530.17	1,175.53	595.39
Other current liabilities	29	460.65	556.95	520.73	397.12
Provisions	25(b)	21.35	22.74	10.36	5.39
Current tax liabilities (net)	30	303.93	252.76	154.52	94.80
Total current liabilities		5,710.55	6,449.89	6,272.30	3,340.07
Total liabilities		7,482.00	8,245.44	7,848.90	4,968.75
Total equity and liabilities		13,678.47	13,851.46	11,432.52	7,680.16

The above Statement should be read with the Annexure V - Material Accounting Policies and Other Explanatory Information to Restated Consolidated Financial Information, Annexure VI - Statements of Adjustments to Restated Consolidated Financial Information and Annexure VII - Notes to Restated Consolidated Financial Information.

As per our report of even date
M S K C & Associates LLP
Chartered Accountants
Firm Registration Number - 001595S/S000168

Dipak Jaiswal
Partner
Membership No: 063682



Place: Kolkata
Date: 27 September 2026

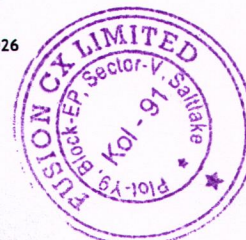
For and on behalf of the Board of Directors of
Fusion CX Limited
(Formerly Fusion CX Private Limited;
prior to that Xplore-Tech Services Private Limited)
CIN No. : U72900WB2004PLC097921

Pankaj Dhanuka
Chairman & Managing Director ("CMD")
DIN: 00569195

Barun Singh
Company Secretary
Membership No: A32887
Place: Kolkata
Date: 27 September 2026

Kishore Saraogi
Managing Director ("MD")
DIN: 00623022

Amit Soni
Chief Financial Officer



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure II - Restated Consolidated Statement of Profit And Loss
(All amounts are in INR Million, unless otherwise stated)

Particulars	Notes	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Income					
Revenue from operations	31	4,904.84	18,181.38	13,292.96	9,913.15
Other income	32	133.63	336.93	227.34	302.13
Total income		5,038.47	18,518.31	13,520.30	10,215.28
Expenses					
Employee benefits expenses	33	3,312.24	11,929.80	8,750.56	6,821.87
Finance costs	34	89.90	454.71	386.94	189.56
Depreciation and amortisation expense	35	232.81	950.99	813.43	489.77
Other expenses	36	775.37	3,289.80	2,791.98	2,347.24
Total expenses		4,410.32	16,625.30	12,742.91	9,848.44
Profit before tax		628.15	1,893.01	777.39	366.84
Income tax expense	37				
Current tax		71.79	217.06	90.33	66.79
Tax pertaining to earlier years		-	-	14.39	-
Deferred tax credit		(0.62)	(22.45)	(70.47)	(62.55)
Total tax expense		71.17	194.61	34.25	4.24
Profit for the period/year		556.98	1,698.40	743.14	362.60
Other comprehensive income					
Items that will not be reclassified subsequently to profit and loss					
Remeasurement gain/(loss) of net defined benefit plan	40	(4.13)	0.77	(8.41)	12.39
Income tax effect on above	37	1.04	(0.19)	2.17	(3.07)
Items that will be reclassified subsequently to profit and loss					
Foreign currency translation reserve		29.91	292.85	130.38	(29.59)
Other comprehensive income for the period/year, net of tax		26.82	293.43	124.14	(20.27)
Total comprehensive income for the period/year		583.80	1,991.83	867.28	342.33
Earnings per equity share of 1 each (INR)	38				
- Basic (INR)*		4.41	13.47	5.90	2.88
- Diluted (INR)*		4.39	13.41	5.88	2.88

* Not Annualized for the period ended 30 June 2026

The above Statement should be read with the Annexure V - Material Accounting Policies and Other Explanatory Information to Restated Consolidated Financial Information, Annexure VI - Statements of Adjustments to Restated Consolidated Financial Information and Annexure VII - Notes to Restated Consolidated Financial Information.

As per our report of even date
M S K C & Associates LLP
Chartered Accountants
Firm Registration Number - 0015955/S000168

Dipak Jaiswal
Partner
Membership No: 063682



Place: Kolkata
Date: 27 September 2026

For and on behalf of the Board of Directors of
Fusion CX Limited
(Formerly Fusion CX Private Limited;
prior to that Xplore-Tech Services Private Limited)
CIN No. : U72900WB2004PLC097921

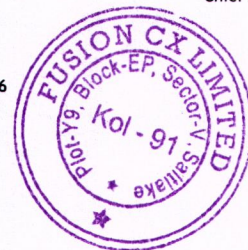
Pankaj Dhanuka
Chairman & Managing Director ("CMD")
DIN: 00569195

Barun Singh
Company Secretary
Membership No: A32887

Place: Kolkata
Date: 27 September 2026

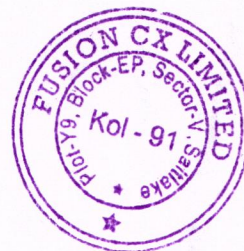
Kishore Saraogi
Managing Director ("MD")
DIN: 00623022

Amit Soni
Chief Financial Officer



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure III - Restated Consolidated Statement of Cash Flows
(All amounts are in INR Million, unless otherwise stated)

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Cash flow from operating activities				
Profit before tax	628.15	1,893.01	777.39	366.84
Adjustments for:				
Depreciation and amortisation expense	232.81	950.99	813.43	489.77
Finance costs	89.90	454.71	386.94	189.56
Interest income on:				
- Bank deposits	(3.62)	(27.89)	(4.68)	(2.51)
- Income tax refund	(0.65)	(7.70)	(1.12)	(6.92)
- Security deposit	(2.46)	(12.81)	(8.08)	(4.43)
- Lease receivables	-	-	-	(0.12)
- Loan to related parties	(14.51)	(15.13)	(10.59)	(10.26)
Dividend income	(1.43)	(5.03)	(4.47)	(3.97)
Provision for security deposit	-	2.60	15.64	-
Share based compensation expenses	6.65	49.24	21.26	9.59
(Gain)/loss on sale of property, plant and equipment	(0.01)	(5.90)	3.37	(19.87)
Provision for credit allowances on trade receivables	69.98	100.39	26.46	8.86
Assets written off	-	3.25	-	-
Bad debts written off	-	29.43	33.37	67.31
Security deposit written off	-	12.23	-	-
Other receivables written off	5.01	12.77	2.69	6.67
Liabilities/ provisions no longer required written back	(66.01)	(30.18)	(161.79)	(170.85)
Unrealised foreign exchange loss / (gain) on foreign currency transactions and translation	(30.68)	(203.86)	0.46	(0.48)
Operating profit before working capital changes	913.13	3,200.12	1,890.28	919.19
Changes in operating assets and liabilities				
Adjustments for (increase) / decrease in operating assets				
Trade receivables	(376.32)	(247.12)	529.72	(143.82)
Other financial assets	101.68	359.53	(139.35)	(58.46)
Other current assets	(27.72)	(75.27)	406.69	(55.21)
Adjustments for increase / (decrease) in operating liabilities				
Trade payables	(186.98)	(134.82)	(1,390.65)	(171.02)
Other financial liabilities	(54.76)	70.05	234.28	(18.41)
Other liabilities	(95.01)	(418.58)	(549.24)	38.70
Provisions	(12.45)	18.53	38.41	(39.71)
Cash generated from operations	261.57	2,772.44	1,020.14	471.26
Income tax paid (paid)/refund	(29.56)	(130.20)	4.34	(78.68)
Net cash flows generated from operating activities (A)	232.01	2,642.24	1,024.48	392.58
Cash flows from investing activities				
Purchase of property, plant & equipment and other intangible assets (including intangible assets under development, capital work-in-progress, capital advances and capital creditors)	(39.58)	(197.29)	(315.05)	(284.44)
Proceeds from sale of property, plant and equipment	1.11	35.77	8.75	26.33
Acquisition of subsidiaries	-	(246.33)	(0.32)	(492.83)
Fixed deposits with banks (net)	(0.93)	(140.92)	(36.40)	(5.27)
Loan given (net)	(207.17)	(324.55)	(307.95)	119.89
Dividend received	0.02	0.05	0.06	0.06
Lease rent received	-	-	-	5.26
Interest received	17.08	42.30	14.60	12.15
Net cash flows used in investing activities (B)	(229.47)	(830.97)	(636.31)	(618.85)
Cash flow from financing activities				
Dividend paid	-	(37.81)	(25.20)	(7.15)
Proceeds from long-term borrowings	143.89	280.00	900.33	311.37
Proceeds from issue and allotment of equity shares	-	19.14	-	-
Repayment of long-term borrowings	(50.09)	(220.11)	(1,408.82)	(125.95)
Proceeds from issue of Preference shares	0.97	-	-	-
Proceeds from short-term borrowings (net)	-	-	932.18	325.14
Repayment of short-term borrowings	(382.09)	(458.53)	-	-
Payment of lease obligations	(129.22)	(499.18)	(419.09)	(252.78)
Interest paid	(89.62)	(463.95)	(246.66)	(140.15)
Net cash flows (used in) / generated from financing activities (C)	(506.16)	(1,380.44)	(267.26)	110.48
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(503.62)	430.83	120.91	(115.79)
Cash and cash equivalents at the beginning of the period/year	895.59	379.20	201.05	305.94
Effect of exchange rate changes on cash and cash equivalents	(4.19)	(2.36)	0.98	0.81
Cash and cash equivalents from acquisition of subsidiaries	-	87.92	56.26	10.09
Cash and cash equivalents at the end of the period/year	387.78	895.59	379.20	201.05



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplere-Tech Services Private Limited)
Annexure III - Restated Consolidated Statement of Cash Flows
(All amounts are in INR Million, unless otherwise stated)

Cash and cash equivalents comprises: (refer note 17)

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Balances with banks				
In current accounts	373.90	858.40	346.59	199.99
Cash on hand	1.26	1.75	1.07	-
Fund in Transit	12.62	35.44	31.54	1.06
Balances as per Statement of Cash Flows	387.78	895.59	379.20	201.05

Note:

(i) The above Restated Consolidated Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard 7 (IND AS 7), "Statement of Cash Flows" notified under Section 133 of the Companies Act 2013.

(ii) Reconciliation between the opening and closing balances in the Restated Consolidated Statement of Assets and Liabilities for liabilities arising from financing activities:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening balance	4,024.24	4,168.04	3,170.89	1,965.60
Cash flows:				
Proceeds from long-term borrowings	143.89	280.00	900.33	311.37
Repayment of long-term borrowings	(50.09)	(220.11)	(1,408.82)	(125.95)
Proceeds from short-term borrowings (net)	-	-	932.18	325.14
Proceeds from Issue of Preference shares	0.97	-	-	-
Repayment of short-term borrowings (net)	(382.09)	(458.53)	-	-
Addition due to business combination	-	-	537.50	243.67
Payment of leases	(129.22)	(499.18)	(419.09)	(252.78)
Non cash flows :				
Additions to lease liabilities	21.05	770.35	443.69	644.26
Disposal of lease liabilities during the period/Year	(22.28)	(215.96)	(91.54)	-
Unrealised exchange gain	-	-	-	2.23
Foreign currency translation reserve on leases	1.90	94.05	21.33	7.69
Interest expenses on leases	25.66	105.58	81.57	49.66
Closing balance	3,634.03	4,024.24	4,168.04	3,170.89

The above Statement should be read with the Annexure V - Material Accounting Policies and Other Explanatory Information to Restated Consolidated Financial Information, Annexure VI - Statements of Adjustments to Restated Consolidated Financial Information and Annexure VII - Notes to Restated Consolidated Financial Information.

As per our report of even date
M S K C & Associates LLP
Chartered Accountants
Firm Registration Number - 0015955/S000168

Dipak Jaiswal
Partner
Membership No: 063682



Place: Kolkata
Date: 27 September 2026

For and on behalf of the Board of Directors of
Fusion CX Limited
(Formerly Fusion CX Private Limited;
prior to that Xplere-Tech Services Private Limited)
CIN No. : U72900WB2004PLC097921

Channuka
Ankaj Dhanuka
Chairman & Managing Director ("CMD")
DIN: 00569195

Barun Singh
Barun Singh
Company Secretary
Membership No: A32887

Kishore Saraogi
Kishore Saraogi
Managing Director ("MD")
DIN: 00623022

Amit Soni
Amit Soni
Chief Financial Officer

Date: 27 September 2026



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure IV - Restated Consolidated Statement of Changes in Equity
(All amounts are in INR Million, unless otherwise stated)

(A) Equity share capital (Refer note 22)

Particulars	No. of Shares	INR
Balance as at 31 March 2023	126,012,400	126.01
Issued during the year	-	-
Balance as at 31 March 2024	126,012,400	126.01
Issued during the year	-	-
Balance as at 31 March 2025	126,012,400	126.01
Issued during the year	319,024	0.32
Balance as at 31 March 2026	126,331,424	126.33
Issued during the Period	-	-
Balance as at 30 June 2026	126,331,424	126.33

(B) Other equity (Refer note 23)

Particulars	Reserve and Surplus						Total
	Retained Earnings	Securities Premium	Capital Reserve on merger	General Reserve	Foreign Currency Translation Reserve	Share options outstanding account	
Balance as at 01 April 2023	1,968.08	0.23	0.32	111.58	165.88	-	2,246.09
Profit for the year	362.60	-	-	-	-	-	362.60
Other comprehensive income for the year	9.32	-	-	-	(29.59)	-	(20.27)
Total comprehensive income	371.92	-	-	-	(29.59)	-	342.33
Share based payment to employees	-	-	-	-	-	9.59	9.59
Dividend	(12.61)	-	-	-	-	-	(12.61)
Balance as at 31 March 2024	2,327.39	0.23	0.32	111.58	136.29	9.59	2,585.40
Balance as at 01 April 2024	2,327.39	0.23	0.32	111.58	136.29	9.59	2,585.40
Profit for the year	743.14	-	-	-	-	-	743.14
Other comprehensive income for the year	(6.24)	-	-	-	130.38	-	124.14
Total comprehensive income	736.90	-	-	-	130.38	-	867.28
Share based payment to employees	-	-	-	-	-	33.94	33.94
Transfer between reserves	-	-	-	2.22	-	(2.22)	-
Options lapsed during the year	-	-	-	-	-	(3.81)	(3.81)
Dividend	(25.20)	-	-	-	-	-	(25.20)
Balance as at 31 March 2025	3,039.09	0.23	0.32	113.80	266.67	37.50	3,457.61
Balance as at 01 April 2025	3,039.09	0.23	0.32	113.80	266.67	37.50	3,457.61
Profit for the year	1,698.40	-	-	-	-	-	1,698.40
Other comprehensive income for the year	0.58	-	-	-	292.85	-	293.43
Total comprehensive income	1,698.98	-	-	-	292.85	-	1,991.83
Share based payment to employees	-	-	-	-	-	51.33	51.33
Exercise of share options	-	26.70	-	-	-	(7.88)	18.82
Transfer between reserves	-	-	-	(2.22)	-	2.22	-
Options lapsed during the year	-	-	-	-	-	(2.09)	(2.09)
Dividend	(37.81)	-	-	-	-	-	(37.81)
Balance as at 31 March 2026	4,700.26	26.93	0.32	111.58	559.52	81.08	5,479.69
Balance as at 01 April 2026	4,700.26	26.93	0.32	111.58	559.52	81.08	5,479.69
Profit for the period	556.98	-	-	-	-	-	556.98
Other comprehensive income for the period	(3.09)	-	-	-	29.91	-	26.82
Total comprehensive income	553.89	-	-	-	29.91	-	583.80
Share based payment to employees	-	-	-	-	-	8.07	8.07
Dividend	-	-	-	-	-	-	-
Options lapsed during the period	-	-	-	-	-	(1.42)	(1.42)
Balance as at 30 June 2026	5,254.15	26.93	0.32	111.58	589.43	87.73	6,070.14

The above Statement should be read with the Annexure V - Material Accounting Policies and Other Explanatory Information to Restated Consolidated Financial Information, Annexure VI - Statements of Adjustments to Restated Consolidated Financial Information and Annexure VII - Notes to Restated Consolidated Financial Information.

As per our report of even date
M S K C & Associates LLP
Chartered Accountants
Firm Registration Number - 001595/S000168

Dipak Jaiswal
Partner
Membership No: 063682



Place: Kolkata
Date: 27 September 2026

For and on behalf of the Board of Directors of
Fusion CX Limited
(Formerly Fusion CX Private Limited;
prior to that Xplore-Tech Services Private Limited)
CIN No. : U72900WB2004PLC097921

Pankaj Dhanuka
Chairman & Managing Director ("CMD")
DIN: 00569195

Kishore Saraogi
Managing Director ("MD")
DIN: 00623022

Barun Singh
Company Secretary
Membership No: A32887

Amit Soni
Chief Financial Officer

Place: Kolkata
Date: 27 September 2026



1 Corporate information

Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited) ("the Company" or "the Holding Company") is incorporated under the provision of the Companies Act, 1956 in the year 2004 with its headquarters located in Kolkata, India. The Company is engaged in providing business process management services with a global presence. The Company has client base in several countries including US, Canada and UK.

On 26 June 2024, the Company changed its name from Xplore-Tech Services Private Limited to Fusion CX Private Limited. All references to the old name in the restated consolidated financial information should be interpreted as referring to the new name.

The Board of Directors of Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-tech Services Private Limited), at its meeting held on April 20, 2023, had considered and approved the merger of its wholly owned subsidiary, Competent Synergies Private Limited ("CSPL") into Fusion CX Limited via a scheme of amalgamation ("the Scheme"). The Scheme received approval from the Regional Director (In-Charge) East Region, Kolkata, through an order dated 01 February 2024 with an appointed date for the merger being 01 April 2023. In accordance with Ind AS 103: "Business Combinations", for common control transactions, the merger has been accounted for using the pooling of interest method. The difference between the net identifiable assets acquired and the consideration paid pursuant to the merger has been adjusted with free reserves in the restated consolidated financial information.

The Company has converted itself from Private Limited to Public Limited, pursuant to a special resolution passed in the extraordinary general meeting of the shareholders of the Company and consequently the name of the Company has changed to "Fusion CX Limited" pursuant to a fresh certificate of incorporation issued by ROC on 13 March 2025.

2 Basis of preparation of Restated Consolidated Financial Information

Statement of Compliance with Indian Accounting Standards (Ind AS)

The Restated Consolidated Financial Information of the Group has been prepared for inclusion as information in the , Red Herring Prospectus (the "RHP") and Prospectus to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), BSE and NSE as applicable, in connection with the proposed initial public offer of the equity shares ("IPO") of the Company (referred to as the 'issuer'). The Restated Consolidated Financial Statement of Assets and Liabilities as at 30 June 2026, 31 March 2026, 31 March 2025 and 31 March 2024, the Restated Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Restated Consolidated Statement of Cash Flows and the Restated Consolidated Statement of Changes in Equity and the material accounting policies and other explanatory information to Restated Consolidated Financial Information for the three months period ended 30 June 2026, and the years ended 31 March 2026, 31 March 2025 and 31 March 2024 (hereinafter collectively referred to as "Restated Consolidated Financial Information").

These Restated Consolidated Financial Information have been prepared by the Management of the Holding Company to comply with the requirements of:

- Sub-section (1) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"); and
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended (the "Guidance Note"); and
- Email dated October 28, 2021 from Securities and Exchange Board of India (SEBI) to Association of Investment Bankers of India ("SEBI Communication")

The Restated Consolidated Financial Information have been compiled by the management from the:

- Special Purpose Ind AS interim consolidated financial statements of the Group as at and for the period ended 30 June 2026 prepared in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, along with the presentation requirements of Division II of Schedule III to the Act, and have been approved by the Board of Directors at their meeting held on 14 September 2026.
- Audited consolidated financial statements of the Group as at and for the year ended 31 March 2026 prepared in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, along with the presentation requirements of Division II of Schedule III to the Act, and have been approved by the Board of Directors at their meeting held on 18 May 2026.
- Audited consolidated financial statements of the Group as at and for the year ended 31 March 2025 prepared in accordance with the accounting principles generally accepted in India including Ind AS prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, along with the presentation requirements of Division II of Schedule III to the Act, and have been approved by the Board of Directors at their meeting held on 05 August 2025.
- Audited Consolidated Financial Statements of the Group as at and for the year ended 31 March 2024 prepared in accordance with the accounting principles generally accepted in India including Ind AS prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, along with the presentation requirements of Division II of Schedule III to the Act, and have been approved by the Board of Directors at their meeting held on 25 December 2024.

Pursuant to the Companies (Indian Accounting Standard) Second Amendment Rules, 2015, the Company voluntarily adopted 31 March 2024, as reporting date for first time adoption of Ind-AS - notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and consequently 01 April 2022, is the transition date for preparation of its statutory financial statements as at and for the year ended 31 March 2024. Hence, the financial statements as at and for the year ended 31 March 2024, were the first financials, prepared in accordance with Ind-AS.

Restated Consolidated Financial Information:

- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regroupings/ reclassifications retrospectively in the each of the financial years ended 31 March 2026 , 31 March 2025 and 31 March 2024, to reflect the same accounting treatment as per the accounting policies and grouping/ classifications followed as at and for the period ended 30 June 2026, as more fully described in Annexure V to Restated Consolidated Financial Information;
- do not require any adjustment for modification as there are no modifications in the auditors' reports on the consolidated financial statements of the Group as at and for the financial period/years ended 30 June 2026, 31 March 2026, 31 March 2025 and 31 March 2024 which require any adjustments to the Restated Consolidated Financial Information. However, there is an emphasis of matter as referred to in Annexure VI, Part B (I) to Restated Consolidated Financial Information, there are modifications in the report on Other Legal and Regulatory Requirements relating to maintenance of books of account and other matters connected therewith and there are qualifications or adverse remarks in our report on the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Sub section (11) of Section 143 of the Act, which do not require any adjustment to the Restated Consolidated information, have been disclosed in Annexure VI to Restated Consolidated Financial Information; and
- have been prepared in accordance with the Act, the SEBI ICDR Regulations, SEBI communication and the Guidance Note.

These Restated Consolidated Financial Information are intended solely for use of Board of Directors and for inclusion in the, RHP and Prospectus to be filed with the SEBI, BSE, and NSE, and Registrar of Companies, West Bengal at Kolkata, as applicable, in connection with the proposed offer. Hence, these Restated Consolidated Financial Information are not suitable for any other purpose other than for the purpose of preparation of Restated Consolidated Financial Information.

These Restated Consolidated Financial Information were approved in accordance with a resolution of the Board of Directors on 27 September 2026.

All amounts disclosed in Restated Consolidated Financial Information are reported in nearest million of Indian Rupees and are been rounded off to the nearest million, except per share data and unless stated otherwise.



3 Material Accounting Policies

3.1 Basis of preparation of Restated Consolidated Financial Information (Cont'd)

(a) Basis of measurement

These restated consolidated financial information have been prepared on accrual basis and under historical cost convention, except for the following:

- Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- Employees Defined benefit plans are recognised at the net total of the fair value of plan assets, and the present value of the defined benefit obligation as per actuarial valuation.

(b) Current versus non-current classification

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

All other assets are classified as non-current.

A liability is current when:

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

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

(c) Presentation currency and rounding off

These restated consolidated financial information are presented in Indian Rupees (INR) and all values are rounded to nearest million, unless otherwise indicated.

(d) Going Concern

The Group has prepared the restated consolidated financial information on the basis that it will continue to operate as a going concern.

(e) Use of estimates

The preparation of restated consolidated financial information in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date.

The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the consolidated financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for details on estimates and judgments.

3.2 Basis of Consolidation

The restated consolidated financial information relate to the Group, its Subsidiary Companies, and Step-Down subsidiaries (collectively referred herein under as the 'Group'). The restated consolidated financial information have been prepared on the following basis:

- (a) The financial statements of the Group and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The intra-group balances and intra-group transactions and unrealized profits have been fully eliminated.
- (b) The difference between the cost of investment in the subsidiaries, over the fair value of net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill.
- (c) The restated consolidated financial information of the Group are presented in Indian Rupee (INR), which is the functional currency of the Holding Company and the presentation currency for the consolidated financial statements. In case of foreign subsidiaries, being non-integral foreign operations, income and expenses are consolidated at the average rate prevailing during the period/year. All assets and liabilities are converted at rates prevailing at the end of the period/year. Any exchange difference arising on consolidation is recognized in the Foreign Currency Translation Reserve.
- (d) The restated consolidated financial information are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Group's separate financial statements.
- (e) For list of subsidiary companies which are considered in the Consolidated Financial Statements refer note 55.

3.3 Summary of material accounting policies

(a) Property, plant, and equipment

Property, plant and equipment, are stated at historical cost of acquisition or construction less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any discounts and rebates, any import duties and other taxes (other than those subsequently recovered from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance of revenue nature are charged to Statement of Profit and Loss during the reporting year in which they are incurred.

Property, plant and equipment are tested for impairment whenever events or changes in circumstances indicate that an asset may be impaired. If an impairment loss is determined, the remaining useful life of the asset is also subject to adjustment. If the reasons for previously recognised impairment losses no longer exists, such impairment losses are reversed and recognised in income. Such reversal shall not cause the carrying amount to exceed the amount that would have resulted had no impairment taken place during the preceding year.

Property, plant and equipment not ready for the intended use on the date of Balance Sheet are disclosed as "Capital work-in-progress". Such items are classified to the appropriate category of Property, plant and equipment when completed and ready for intended use. Advances given towards acquisition/construction of property, plant and equipment outstanding at each Balance Sheet date are disclosed as Capital Advances under "Other non-current assets".



3.3 Summary of material accounting policies (cont'd)

Depreciation method, estimated useful lives and residual value

Depreciation is provided for property, plant and equipment on a straight-line basis so as to expense the cost less residual value over their estimated useful lives as prescribed in Schedule II of the Companies Act, 2013. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Depreciation on sale/disposal of property plant and equipment is provided up to the date preceding the date of sale/disposal as the case may be. Gains and losses on disposals are determined by comparing the sale proceeds with carrying amount and accordingly recorded in the Statement of Profit and Loss during the reporting period/year in which they are sold/disposed.

The estimated useful lives are as mentioned below

Asset Type	Useful life in years
Computer	3-6 years
Furniture and fixtures	10 years
Office equipment	5 years
Leasehold land	99 years
Building	30 years
Plant and equipment	15 years
Leasehold improvement	3 years/(actual lease term)
Vehicle	8 years
Electrical installations	10 years

(b) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The useful lives of all the intangible assets of the Group are assessed as finite.

Particulars	Useful life
Customer List	5 - 10 years
Computer Software	3 - 5 years

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the restated consolidated statement of profit and loss when the asset is derecognised.

(c) Leases

Identifying leases

The Group assesses at contract inception whether a contract is or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease contracts entered by the Group majorly pertains for premises and equipments taken on lease to conduct its business in the ordinary course.

Group as a lessee

On 1 April, 2022, the Group had adopted Ind AS 116 "Leases" using the modified retrospective approach by applying the standard to all leases existing at the date of initial application. The Group also elected to use the recognition exemption for lease contracts that, at the commencement date, have a lease term of twelve months or less and do not contain a purchase option ("short-term leases") and lease contracts for which the underlying asset is of low value ("low value assets"). The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 2.3(e) "Impairment of non-financial assets".

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(d) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.



3.3 Summary of material accounting policies (cont'd)

(e) Impairment of non financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Group operates, or for the market in which the asset is used.

Impairment losses are recognised in the Restated Consolidated Statement of Profit and Loss.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(f) Classification in the financial statements

Investments that are realizable within the period of twelve months from the balance sheet date are classified as current investment. All other investments are classified as non-current investments.

(g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less.

(h) Share Capital

Financial instruments issued by the Group are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Group's ordinary shares are classified as equity instruments.

(i) Financial assets

(i) Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value plus the transaction cost directly attributable to the acquisition of the financial asset in the case of a financial asset measured not at fair value through profit or loss. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit or loss.

(ii) Subsequent measurement

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

- at amortized cost; or
- at fair value through other comprehensive income; or
- at fair value through profit or loss.

The Group does not hold any Financial assets classified at fair value through other comprehensive income; or at fair value through profit or loss. Accordingly, the Group holds only financial assets measured at amortised cost, therefore accounting policy of financial assets classified at amortised cost has been stated below:

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

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

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the asset's cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Restated Consolidated Statement of Profit and Loss.

When the financial asset is derecognised, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. The Group does not own any financial asset classified at fair value through other comprehensive income.

Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments : All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

In case of equity instruments are classified as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

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



3.3 Summary of material accounting policies (cont'd)

(iii) Impairment of financial assets

In accordance with Ind AS 109 "Financial Instruments", the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Trade receivables:

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables resulting from transactions within the scope of Ind AS 115 "Revenue from Contracts with Customers". The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

b) Other financial assets:

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

Lifetime ECL is the expected credit loss resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after period/year end.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original effective interest rate (EIR). When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the period/year is recognized as income/expense in the Statement of Profit and Loss. For financial assets measured at amortised cost, ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Group does not reduce impairment allowance from the gross carrying amount.

(iv) Derecognition of financial assets

A financial asset is derecognised only when:

- the contractual rights to receive cash flows from the financial asset is transferred or expired.
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the received cash flows in full without material delay to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognised only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the financial asset is neither transferred, nor the entity retains substantially all risks and rewards of ownership of the financial asset, then in that case financial asset is derecognised only if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

On derecognition of a financial asset, the difference between the carrying amount and the consideration received is recognised in the Statement of Profit and Loss.

(j) Financial liabilities and equity instruments

Classification as debt or equity

An instruments issued by a Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Dividend paid on equity instruments are directly reduced from equity.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortized cost, as appropriate.

All financial liabilities being loans, borrowings and payables are recognised net of directly attributable transaction costs.

(ii) Subsequent measurement

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

Financial liabilities at amortised cost

Financial liabilities at fair value through profit or loss

The Group does not owe any financial liability which is either classified or designated at fair value through profit or loss. Accordingly, the Group holds only financial liabilities designated at amortised cost, therefore accounting policy of financial liabilities classified at amortised cost stated below:

Financial liabilities at amortised cost

All the financial liabilities of the Group are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss as finance costs.



3.3 Summary of material accounting policies (cont'd)

(iv) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the assets and settle liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

Financial instruments issued by the Group are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Group's ordinary shares are classified as equity instruments.

(k) Fair value measurement

A number of assets and liabilities included in the Group's financial statements require measurement at, and/or disclosure of, fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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 accessible to the Group.

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 restated consolidated financial information 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

(l) Provisions, Contingent liabilities and Contingent Assets

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

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probability will not require an outflow of resources or where a reliable estimate of the obligation cannot be made. Contingent assets are neither recorded nor disclosed in the restated consolidated financial information.

(m) Revenue from contract with customers

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

Revenue from services

The Group's revenue from Business Process Management is recognized on an accrual basis in terms of agreement with the customers, when there is no uncertainty as to the measurement and collectability of consideration. In case of uncertainty, revenue recognition is postponed until the same is resolved. Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised services to customers in an amount that reflects the consideration the Group expects to receive in exchange for those services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration (which is the consideration, adjusted to discounts, incentives and returns, etc., if any) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Group as part of the contract. These are generally accounted for as variable consideration estimated in the same period the related sales occur. The revenue is recognized net of Goods and service tax.

Other Income

Interest income from bank deposits

Interest income is accrued on a time proportion basis by reference to the principal outstanding and the effective interest rate.

Dividend income

Dividend is recognized when the Group's right to receive dividend is established.

(n) Government grants

Government grants are recognised when there is reasonable assurance that the Group will comply with the relevant conditions and the grant will be received. Government grants are recognised in the restated consolidated statement of profit and loss, either on a systematic basis when the Group recognizes, as expenses, the related costs that the grants are intended to compensate or, immediately if the costs have already been incurred. The Group has received non-recurring incentive from Government (referred as "employee retention credit").

(o) Earnings per Share

Basic earnings per share (EPS) is calculated by dividing the net profit or loss attributable to equity holders of the Group (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

(p) Employee benefits

(i) Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period/year in which the employees render the related service are recognized in respect of employees' services up to the end of the period/year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

Defined contribution plans

A defined contribution plan is a post-employment benefit plan where the Group's legal or constructive obligation is limited to the amount that it contributes to a separate legal entity. The Group makes specified monthly contributions towards Government administered provident fund scheme and Employees' State Insurance ('ESI') scheme. Obligations for contributions to defined contribution plans are expensed as an employee benefits expense in statement of profit and loss in the period in which the related services are rendered by employees.



3.3 Summary of material accounting policies (cont'd)

Defined Benefit Plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefits that employees have earned in the current and prior periods, discounting that amount. The defined benefit obligation is calculated annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in OCI. They are included in retained earnings in the Statement of changes in equity and in the balance sheet. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate determined by reference to market yields at the end of the reporting period on government bonds. This rate is applied on the net defined benefit liability (asset), both as determined at the start of the annual reporting period, taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in statement of profit or loss. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in statement of profit or loss as past service cost.

Compensated absence - Encashable

The liabilities for earned leave and sick leave that are not expected to be settled wholly within 12 months are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the discount rates for Government Bonds at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurement as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

Share based payments

Share-based compensation benefits are provided to employees via the "Fusion CX Limited Employees Stock Option Scheme - 2023" (ESOP scheme). The fair value of options granted under the ESOP scheme is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted

- including the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period), and
- including the impact of any non-vesting conditions (e.g. the requirement for employees to serve or hold shares for a specific period of time).

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

(q) Taxes

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit (wherever applicable).

Provision for current tax is made on the basis of estimated taxable income for the current accounting period/year in accordance with the Income-tax Act, 1961.

Current and deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets and liabilities are recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilised business loss and depreciation carry-forwards and tax credits. Such deferred tax assets and liabilities are computed separately for each taxable entity. Deferred tax assets are recognised to the extent it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The extent to which deferred tax assets can be recognised is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry forwards can be utilised.

Ministry of Corporate Affairs ("MCA"), under the Companies (Indian Accounting Standards) Amendment Rules, 2023, issued an amendment to Ind AS 12 Income Taxes related Assets and Liabilities arising from a Single Transaction such as leases and decommissioning obligations. This amendment is effective from the beginning i.e. April 1, 2022. There is a change in Deferred tax component disclosure from net to gross for right to use assets and lease liabilities for the Company. There is no impact on opening retained earnings or Profit and loss for the period ended 30 June 2026.

At each reporting date, the Group reassesses the unrecognized deferred tax assets, if any.

(r) Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized. All other borrowing costs are recognised as expenditure in the period in which they are incurred.

(s) Segment Reporting

The Group's business is providing business process management services, in India and in the territory outside of India, to entities that outsource their business processes and as such, in the opinion of the Management there being a single business segment. The analysis of the geographical segment is based on areas in which customers of the Group are located.

(t) Business combinations

Acquisition of subsidiaries and businesses are accounted for using the acquisition method. The consideration transferred in each business combination is measured at the aggregate of the acquisition date fair values of assets transferred, liabilities incurred by the Group to the former owners of the acquiree and equity interests issued by the Group in exchange for control of the acquiree. Acquisition related costs are recognised in the statement of profit and loss.

Goodwill arising on acquisition is recognised as an asset and measured at cost, being the excess of the consideration transferred in the business combination over the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed and contingent liabilities recognised, as applicable. Where the fair value of the identifiable assets and liabilities exceed the cost of acquisition, after re-assessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve on consolidation.



3.3 Summary of material accounting policies (cont'd)

(u) Goodwill

Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less any accumulated impairment losses.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units (CGUs) or groups of cash-generating units that are expected to benefit from the synergies of the combination. Cash generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit's value may be impaired. The recoverable amount of the CGU is higher of fair value less costs to sell and value in use.

The financial projections basis which the future cashflows are estimated consider economic uncertainties, assessment of discount rates, revisiting the growth rates factored while arriving at terminal value and subjecting these variables to sensitivity analysis. If the recoverable amount of the cash-generating unit is less than the carrying value of the unit, the impairment loss is allocated first to reduce the carrying value of any goodwill allocated to the unit and then to the other assets of the unit in proportion to the carrying value of each asset in the unit.

4 Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end 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 restated consolidated financial information 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.

(a) Useful lives of property, plant and equipment and intangible assets

As described in the material accounting policies, the Group reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period. Useful lives of intangible assets is determined on the basis of estimated benefits to be derived from use of such intangible assets. These reassessments may result in change in the depreciation /amortization expense in future periods.

(b) Actuarial valuation

The determination of Group's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in Other Comprehensive Income. Such valuation depend upon assumptions determined after taking into account discount rate, salary growth rate, expected rate of return, mortality and attrition rate. Information about such valuation is provided in notes to the restated consolidated financial information.

(c) Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

(d) Contingencies

The Group uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past event where it is either not probable that an outflow of resources will be utilised to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the restated consolidated financial information.

(e) Provisions

A provision is recognised when the Group has a present obligation, legal or constructive, as result of a past event and it is probable that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(f) Income taxes

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Group reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the restated consolidated financial information.

(g) Leases

The Group as lessee

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Group determines the lease term as the non cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

The Group as lessor

Operating lease - Rental income from operating leases is recognised in the statement of profit and loss on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying value of the leased asset and recognised on a straight-line basis over the lease term.

Finance lease - When assets are leased out under a finance lease, the present value of minimum lease payments is recognised as a receivable. The difference between the gross receivable and the present value of receivable is recognised as unearned finance income. Lease income is recognised over the term of the lease using the net investment method before tax, which reflects a constant periodic rate of return. Such rate is the interest rate which is implicit in the lease contract.

(h) Employee share based payments

Share based payments to employees primarily consist of Employee Stock Option Plans ('ESOPs') and Restricted Stock Units ('RSUs'). The share-based compensation expense is determined based on the Group's estimate of fair value at grant date of the ESOPs/RSUs granted. The Group estimates fair value of ESOPs/RSUs using Black-Scholes-Merton ('BSM') option pricing model. The BSM model is based on various assumptions including expected volatility, expected life, interest rate.

(i) Expected credit loss on financial assets

The impairment provisions of financial assets and contract assets are based on assumptions about risk of default and expected timing of collection. The Group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

Allocation of consideration over the fair value of assets and liabilities acquired in a business combination

Assets and liabilities acquired pursuant to business combination are stated at the fair values determined as of the date of acquisition. The carrying values of assets acquired are determined based on estimate of a valuation carried out by independent professional valuers appointed by the Group. The values have been assessed based on the technical estimates of useful lives of tangible assets and benefits expected from the use of intangible assets. Other assets and liabilities were recorded at values that were expected to be realised or settled respectively.



5 Changes in accounting policy and disclosures

New standards and amendments issued and effective

The Ministry of Corporate Affairs ("MCA") notified amendments on 13 August 2025 and 12 August 2026 under the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, and Companies (Indian Accounting Standards) Amendment Rules, 2026 respectively, which was effective from annual reporting periods beginning on or after 1 April 2026.

Amendment to Ind AS 1 'Presentation of Financial Statements' - Classification of Liabilities as current or non-current and non-current liabilities with covenants:

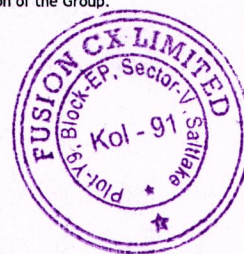
The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, as outlined below:

- a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.
- b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.
- c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

Amendment to Ind AS 109 and Ind AS 107 - contractual cash flow characteristics for financial assets and derecognition of financial liability:

The amendments in Ind AS 109 "Financial Instruments" and Ind AS 107: "Financial Instruments: Disclosures" clarifies the requirements relating to the assessment of contractual cash flow characteristics of financial assets having contingent features, settlement of financial liabilities through electronic payment systems pursuant to fulfilling certain conditions and accounting for contracts referencing nature-dependent electricity, including certain hedge accounting requirements. The amendment brings additional disclosure requirements in relation to financial assets and nature-dependent contracts.

There were no material impact due to these amendments on its operations or Restated Consolidated Financial Information of the Group.



Part A: Statement of Restatement Adjustments to Audited Consolidated Financials Statements

Reconciliation between audited total comprehensive income/(loss) and restated total comprehensive income/(loss):

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
A. Total Comprehensive Income as per Audited Consolidated Financial Statements	582.98	1,981.60	878.33	342.33
B. Material restatement adjustments				
(i) Audit qualifications	-	-	-	-
(ii) Other material adjustments				
- Change in accounting policies	-	-	-	-
- Other adjustments	0.82	10.23	(11.05)	-
Total impact of adjustments				
C. Total Comprehensive Income as per Restated Consolidated Financial Information	583.80	1,991.83	867.28	342.33

Reconciliation between audited total equity (including NCI) and restated total equity:

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
A. Total Equity as per Audited Consolidated Financial Statements	6,196.47	5,606.84	3,594.67	2,711.41
B. Material restatement adjustments				
(i) Audit qualifications	-	-	-	-
(ii) Other material adjustments				
- Change in Accounting policies	-	-	-	-
- Other adjustments*	-	(0.82)	(11.05)	-
Total impact of adjustments				
C. Total Equity as per Restated Consolidated Financial Information	6,196.47	5,606.02	3,583.62	2,711.41

*Appropriate adjustment have been made in the Restated Consolidated Financial Information by reclassification of the corresponding items of expenses or assets of IndAS Consolidated Financial Statements for the year ended 31 March 2025 in order to align them with the applicable accounting policies and classification, prepared in accordance with the Act, the SEBI ICDR Regulations, as amended and the Guidance Note on Reports in Company Prospectuses (Revised 2019) as issued by the Institute of Chartered Accountants of India.

Part B: Non-Adjusting Events

- (i) Emphasis of Matters paragraph for the respective years, which do not require any adjustments in the Restated Consolidated Financial Information are as follows:

For the Period ended June 30, 2026

Audit of Special Purpose Ind AS Interim Consolidated Financial Statements - Emphasis of matter

We draw attention to Note 2.1 to the Special Purpose Ind AS Interim Consolidated Financial Statements which describe the purpose and basis of its accounting. These Special Purpose Ind AS Interim Consolidated Financial Statements have been prepared by the management of the Holding Company solely for the purpose of preparation of the restated consolidated financial information of the Holding Company for the three months period ended 30 June 2026 to be included in the, Red Herring Prospectus ("RHP") and Prospectus (collectively referred to as "Offer Documents") to be filed by the Holding Company with the Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited and Bombay Stock Exchange Limited, Registrar of Companies, as applicable, in connection with the proposed Initial Public Offering of equity shares ('IPO') of the Holding Company, as per the requirements of Section 26 of Part I of Chapter III of the Companies Act 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), e-mail dated 28 October 2021 from Securities and Exchange Board of India (SEBI) to Association of Investment Bankers of India ("SEBI Communication") and the Guidance Note on Reports in Company Prospectus (Revised 2019) ("the Guidance Note") issued by the ICAI. As a result, these Special Purpose Ind AS Interim Consolidated Financial Statements may not be suitable for any other purpose.

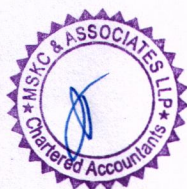
Our report is intended solely for the purpose specified above. This should not be distributed to or used by other parties. M S K C & Associates LLP shall not be liable to the Holding Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Our opinion is not modified in respect of the above matter.

For the year ended March 31, 2024

Audit of Consolidated Financial Statements - Emphasis of matter

Without modifying our opinion, We draw attention to Note 1 to the consolidated financial statements, which describes the Scheme of Amalgamation (the "Scheme") between the Holding Company and its wholly owned subsidiary, Competent Synergies Private Limited ("Transferor Company"), with an appointed date of April 1, 2023, as approved by Regional Director of East Region, Kolkata, vide its order dated February 1, 2024. Further, it also describes the Group's merger of three of its step down subsidiaries into its wholly owned subsidiary, O'Curran Inc. and its one step down subsidiary into its other step down subsidiary, at book values with effect from December 31, 2022. The above amalgamation and merger has been accounted for using the pooling of interest method in accordance with Ind AS 103: Business Combinations, for common control transactions.



(II) Other Matters paragraph for the respective Years, which do not require any adjustments in the Restated Consolidated Financial Information are as follows:

For the year ended March 31, 2026

Audit of Consolidated Financial Statements

We did not audit the financial statements and other financial information of two (2) subsidiaries included in the consolidated financial statements of the Company, whose financial statements and other financial information reflect Company's share of total assets of INR 680.92 million as at March 31, 2026 (before consolidation adjustments), Company's share of total revenue of INR 131.45 million (before consolidation adjustments), and Company's net cash flows of INR 4.82 million (before consolidation adjustments) for the year ended March 31, 2026 as considered in the financial statements of these subsidiaries. The financial statements and other financial information of these subsidiaries have been audited by other auditors whose reports have been furnished to us by the Management and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors.

Other Matter on Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of section 143 of the Act, which do not require any adjustments in the Restated Consolidated Financial Information are as follows:

Without modifying our opinion, Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to two subsidiaries companies, which are companies incorporated in India, is based on the corresponding report of the auditor of such company incorporated in India.

For the year ended March 31, 2025

Audit of Consolidated Financial Statements

We did not audit the financial statements and other financial information of two (2) subsidiaries included in the consolidated financial statements of the Company, whose financial statements and other financial information reflect Company's share of total assets of INR 698.48 million as at March 31, 2025 (before consolidation adjustments), Company's share of total revenue of INR 703.78 million (before consolidation adjustments), and Company's net cash flows of INR 1.23 million (before consolidation adjustments) for the year ended March 31, 2025 as considered in the financial statements of these subsidiaries. The financial statements and other financial information of these subsidiaries have been audited by other auditors whose reports have been furnished to us by the Management and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors.

Other Matter on Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of section 143 of the Act, which do not require any adjustments in the restated consolidated financial information are as follows:

Without modifying our opinion, Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to two subsidiaries companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For the year ended March 31, 2024

Audit of Consolidated Financial Statements

Without modifying our opinion, We did not audit the financial statements of 16 subsidiaries, whose financial statements / financial information reflect total assets of INR 923.87 million as at March 31, 2024, total revenues of INR 1,431.77 million and net cash flows amounting to INR 48.17 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements and other financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

These conversion adjustments have been audited by another auditor. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by another auditor.

Other Matter on Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of section 143 of the Act, which do not require any adjustments in the restated consolidated financial information are as follows:

Without modifying our opinion, Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to one subsidiary company, which is company incorporated in India, is based on the corresponding report of the auditor of such company incorporated in India.



(III) Report on Other Legal and Regulatory Requirements paragraphs for the respective years, which do not require any adjustments in the restated consolidated financial information are as follows:

For the year ended March 31, 2026

Audit of Consolidated Financial Statements

Reporting on Daily Backup

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 except for the matters stated in paragraph 1 (h)(vi) below on reporting under the Rule 11(g) including data back-up of books of accounts and other books and papers maintained in electronic mode. However, the server for the back-up of books of account and other books and papers of the Holding Company maintained in electronic mode are physically located outside India.

Reporting on Audit Trail

Based on our examination, the Group has used an accounting software for maintaining its books of account during the year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility at the application level and the same has been enabled. However, the database level of the said software has been managed and maintained by a third-party software service provider. In the absence of independent service auditor's report, we are unable to comment whether the audit trail feature has been enabled and operated throughout the year at database level to log any direct changes. Also, we are unable to comment as to whether there were any instances of the audit trail feature been tampered with at the database level.

Further, the audit trail feature which has been enabled at the application level, as stated above, has been operated throughout the year for all relevant transactions recorded in the accounting software during the year ended March 31, 2026. Also, during the course of our examination, we did not come across any instance of audit trail feature being tampered with, at the application level. Additionally, the audit trail has been preserved by the Company (wherever enabled) as per the statutory requirements for record retention prescribed under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. (Refer Note 50 to Consolidated Financial Statements).

For the year ended March 31, 2025

Audit of Consolidated Financial Statements

Reporting on Daily Backup

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 except for the matters stated in paragraph 1 (h)(vi) below on reporting under the Rule 11(g) and the holding company has not maintained daily back-up of books of accounts in case of Quickbooks and other books and papers maintained in electronic mode in a server physically located in India.

Reporting on Audit Trail

Based on our examination, the Group has used an accounting software for maintaining its books of account during the year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility at the application level and the same has been enabled. However, the database level of the said software has been managed and maintained by a third-party software service provider. In the absence of independent service auditor's report, we are unable to comment whether the audit trail feature has been enabled and operated throughout the year at database level to log any direct changes. Also, we are unable to comment as to whether there were any instances of the audit trail feature been tampered with at the database level. (Refer Note 50 to Consolidated Financial Statements).

Further, the audit trail feature which has been enabled at the application level, as stated above, has been operated throughout the year for all relevant transactions recorded in the accounting software during the year ended March 31, 2025. Also, during the course of our examination, we did not come across any instance of audit trail feature being tampered with, at the application level.

For the year ended March 31, 2024

Audit of Consolidated Financial Statements

Reporting on Daily Backup

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 except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g) and the Company has not maintained daily back-up of books of accounts in case of Tally Prime Gold and other books and papers maintained in electronic mode in a server physically located in India.

Reporting on Audit Trail

Based on our examination, one of the accounting software used by the Company for maintaining its books of account during the year ended March 31, 2024 did not have a feature of recording audit trail (edit log) facility (Refer Note 52 to the restated consolidated financial statements).

Also, based on our examination, the Company has used an accounting software for maintaining its books of account during the year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility at the application level and the same has been enabled. However, the database level of the said software has been managed and maintained by a third-party software service provider. In the absence of independent service auditor's report, we are unable to comment whether the audit trail feature has been enabled and operated throughout the year at database level to log any direct changes. Also, we are unable to comment as to whether there were any instances of the audit trail feature been tampered with at the database level.

Further, the audit trail feature which has been enabled at the application level, as stated above, has been operated throughout the year for all relevant transactions recorded in the accounting software during the year ended March 31, 2024. Also, during the course of our examination, we did not come across any instance of audit trail feature being tampered with.

Reporting on qualifications / Adverse remarks

According to the information and explanations given to us, the details of qualifications/adverse remarks made by the respective auditor of the subsidiaries incorporated in India in the Companies (Auditor's Report) Order 2020 (CARO) Report issued till the date of our audit report for the companies included in the consolidated financial statements are as follows for the year ended 31 March 2026.

Sr. No	Name of the Company	CIN	Type of Company (Holding/Subsidiary/Associate)	Clause Number of the CARO Report which is qualified or Adverse
1	Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)	U72900WB2004PTC097921	Holding Company	Clause 3(vii)a

Reporting on qualifications / Adverse remarks

According to the information and explanations given to us, the details of qualifications/adverse remarks made by the respective auditor of the subsidiaries incorporated in India in the Companies (Auditor's Report) Order 2020 (CARO) Report issued till the date of our audit report for the companies included in the consolidated financial statements are as follows for the year ended 31 March 2025.

Sr. No	Name of the Company	CIN	Type of Company (Holding/Subsidiary/Associate)	Clause Number of the CARO Report which is qualified or Adverse
1	Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)	U72900WB2004PTC097921	Holding Company	Clause 3(vii)a



Reporting on qualifications / Adverse remarks

According to the information and explanations given to us, the details of qualifications/adverse remarks made by the respective auditor of the subsidiaries incorporated in India in the Companies (Auditor's Report) Order 2020 (CARO) Report issued till the date of our audit report for the companies included in the consolidated financial statements are as follows for the year ended 31 March 2024.

Sr. No	Name of the Company	CIN	Type of Company (Holding/Subsidiary/Associate)	Clause Number of the CARO Report which is qualified or Adverse
1	Fusion CX Private Limited (Formerly Xplore-tech Services Private Limited)	U72900WB2004PTC097921	Holding Company	Clause 3(vii)a

(IV) Auditor's Comment in Annexure to Auditors' Report for the respective years, which do not require any corrective adjustments in the Restated Consolidated Financial Information are as follows:

For the year ended March 31, 2026- Fusion CX Limited

Clause (ii)(b) of CARO, 2020 Order

The company has been sanctioned working capital limit in excess of INR 50 million, in aggregate from banks on the basis of security of current assets. Based on the records examined by us in the normal course of audit of the standalone financial statements, quarterly statements are filed with such Banks are not in agreement with the books of accounts of the Company. Details of the same are as below

Quarter ended	Nature of Current Assets	Amount as per books of account (INR in million)	Amount as reported in the quarterly return/ statement (INR in million)	Amount of difference (in INR million)	Remarks
30 June 2025	Trade receivables	1,389.89	1,156.43	233.46	Debtors statement was submitted based on unaudited
30 September 2025	Trade receivables	1,165.80	1,146.38	19.42	
31 December 2025	Trade receivables	1,309.26	1,150.15	159.11	
31 March 2026	Trade receivables	1,275.42	1,149.71	125.71	

Clause vii(a) of CARO, 2020 Order

According to the information and explanations given to us and the records of the Company examined by us, in our opinion, 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 statutory dues have been generally been regularly deposited by the Company with the appropriate authorities during the year, though there have been few delays in deposit in some cases.

Clause (vii)(b) of CARO, 2020 Order

According to the information and explanation given to us and examination of records of the Company, details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March 2026 on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount Demanded (INR in million)	Amount paid (INR in Million)	Period to which the amount relates	Forum where dispute is pending	Remarks
Uttar Pradesh Goods and Service Tax Act, 2017	Goods and Service tax and interest thereon	35.45	1.97	FY 2021-22	Appellate Authority, Uttar Pradesh	Nil
Punjab Goods and Services Tax Act, 2017	Goods and Service tax and interest thereon	12.04	0.61	FY 2019-20	Appellate Authority, Punjab	Nil
		1.70	-	FY 2020-21	Adjudicating Authority, Punjab	Nil
West Bengal Goods and Service Tax Act	Goods and Service tax and interest thereon	5.77	0.52	FY 2021-22	Appellate Authority, West Bengal.	Nil
Income Tax Act, 1961	Income Tax and Interest	34.89	-	AY 2022-23	Commissioner of Income Tax (Appeals)	Nil
		9.09	-	AY 2023-24	Commissioner of Income Tax (Appeals)	Nil

For the year ended March 31, 2025- Fusion CX Limited

Clause (ii)(b) of CARO, 2020 Order

The company has been sanctioned working capital limit in excess of INR 50 million, in aggregate from banks on the basis of security of current assets. Based on the records examined by us in the normal course of audit of the standalone financial statements, quarterly statements are filed with such Banks are not in agreement with the books of accounts of the Company. Details of the same are as below

Quarter ended	Nature of Current Assets	Amount as per books of account (INR in Million)	Amount as reported in the quarterly return/ statement (INR in Million)	Amount of difference (in INR million)	Remarks
30 June 2024	Trade receivables	1,043.19	1,080.45	(37.26)	Debtors statement was submitted based on unaudited
30 September 2024	Trade receivables	1,044.97	1,095.34	(50.37)	
31 December 2024	Trade receivables	1,114.24	1,152.85	(38.61)	
31 March 2025	Trade receivables	1,217.43	1,183.33	34.10	



Clause vii(a) of CARO, 2020 Order

According to the information and explanations given to us and the records of the Company examined by us, in our opinion, 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 statutory dues have not generally been regularly deposited by the company with the appropriate authorities during the year, though delays in deposit have not been serious. Undisputed amounts payable in respect of statutory dues in arrears, which were outstanding for a period of more than six months from the date they became payable, are as follows:

Name of the statute	Nature of the dues	Amount (INR in million)	Period to which the amount relates	Due Date	Date of Payment	Remarks, if any
Employees Provident Fund Act 1952	Provident Fund	0.02	2024-25	15 January 2024	15 July 2025	Nil
The Maharashtra Labor Welfare Fund Act, 1953	Labor Welfare Fund	0.03	2024-25	15 July 2024	9 April 2025	Nil

Clause (vii)(b) of CARO, 2020 Order

According to the information and explanation given to us and examination of records of the Company, details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March 2025 on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount Demanded (INR in million)	Amount paid (INR in Million)	Period to which the amount relates	Forum where dispute is pending	Remarks
Uttar Pradesh Goods and Service Tax Act, 2017	Goods and Service tax and interest thereon	1.75	0.09	FY 2018-19	Appellate Authority, Uttar Pradesh	Nil
		10.75	-	FY 2021-22	Adjudicating Authority	Nil
Punjab Goods and Services Tax Act, 2017	Goods and Service tax and interest thereon	12.04	0.61	FY 2019-20	Appellate Authority, Punjab	Nil
		1.70	-	FY 2020-21	Adjudicating Authority, Punjab	Nil
Income Tax Act, 1961	Income Tax and	34.89	-	AY 2022-23	Commissioner of Income Tax (Appeals)	Nil

For the year ended March 31, 2024- Fusion CX Limited

Clause (ii)(b) of CARO, 2020 Order

The company has a working capital limit in excess of Rs. 50 million sanctioned by the banks, based on the security of current assets. Based on the records examined by us in the normal course of audit of the standalone financial statements, quarterly statements are filed with such Banks are not in agreement with the books of accounts of the Company. Details of the same are as below

Quarter ended	Nature of Current Assets	Amount as per books of account (in INR million)	Amount as reported in the quarterly return/ statement (in INR million)	Amount of difference (in INR million)	Remarks
30 June 2023	Trade receivables	831.06	1,086.48	(255.42)	Debtors
30 September 2023	Trade receivables	878.87	1,068.67	(189.80)	statement was
31 December 2023	Trade receivables	761.51	1,151.55	(390.04)	submitted based
31 March 2024	Trade receivables	809.59	1,110.98	(301.39)	on unaudited

Clause vii(a) of CARO, 2020 Order

According to the information and explanations given to us and the records of the Company examined by us, in our opinion, 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 statutory dues have generally been regularly deposited with the appropriate authorities during the year, though there has been a slight delay in a few cases.

There are 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, cess, and other statutory dues in arrears as at March 31, 2024, outstanding for a period of more than six months from the date they became payable.

Clause (vii)(b) of CARO, 2020 Order

According to the information and explanation given to us and examination of records of the Company, details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March 2024 on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount Demanded (in INR million)	Amount paid (INR in Million)	Period to which the amount relates	Forum where dispute is pending	Remarks
Uttar Pradesh Goods and Service Tax Act, 2017	Goods and Service tax and interest thereon	1.75	0.26	FY 2018-19	Appellate Authority, Uttar Pradesh	Nil
		20.29	2.31	FY 2020-21	Appellate Authority, Uttar Pradesh	Nil
		2.17	-	FY 2020-21	Adjudicating Authority	Nil
		10.75	-	FY 2021-22	Adjudicating Authority	Nil
Income Tax Act, 1961	Income Tax and Interest	34.89	-	AY 2022-23	Commissioner of Income Tax (Appeals)	Nil

Part C : Material Regrouping

Appropriate regroupings have been made in the Restated Consolidated Statement of Assets and Liabilities, Restated Consolidated Statement of Profit & Loss and Restated Statement of Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cashflows, in order to bring them in line with the accounting policies and classification as per Statement of the Group for the three months period ended 30 June 2026 prepared in accordance with Schedule III of the Companies Act, 2013, requirements of Ind AS 1 and other applicable Ind AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2018, as amended.



6 Property, plant and equipment

Particulars	Freehold land	Building	Leasehold land	Plant and equipment	Office equipment	Electrical installations	Computers and server	Furniture and fixture	Leasehold improvements	Vehicles	Total
Balance as at 01 April 2023	-	93.75	5.05	3.87	160.46	9.09	457.48	82.64	132.69	17.03	967.06
Additions	2.66	11.80	-	0.83	12.00	0.66	61.29	10.04	15.14	1.49	113.91
Acquisition through business combination	-	-	-	-	0.67	-	76.54	33.00	31.84	12.75	154.80
Disposals	(2.66)	(3.42)	-	-	-	-	(8.94)	-	-	-	(15.0)
Foreign currency translation difference	-	1.29	-	0.03	1.10	(0.04)	3.26	1.95	1.71	0.03	9.33
Balance as at 31 March 2024	-	103.42	5.05	4.73	174.23	9.71	589.63	127.63	181.38	31.30	1,227.00
Additions	-	-	-	0.08	19.10	0.64	43.80	44.45	127.27	5.88	241.22
Acquisition through business combination	-	-	-	-	1.67	-	87.68	11.31	32.40	-	133.06
Disposals	-	-	-	-	(0.10)	-	(5.38)	(2.08)	(0.72)	(7.87)	(16.15)
Foreign currency translation difference	-	2.50	-	0.07	1.82	0.08	13.31	4.92	5.50	1.27	29.47
Balance as at 31 March 2025	-	105.92	5.05	4.88	196.72	10.43	729.04	186.23	345.83	30.58	1,614.68
Additions	-	57.37	-	3.48	43.30	13.91	96.05	14.81	61.77	2.64	211.93
Acquisition through business combination	-	-	-	-	0.77	-	14.97	5.69	-	-	21.43
Disposals	-	-	-	-	(3.71)	-	(54.30)	(9.35)	(30.61)	(7.81)	(105.7)
Foreign currency translation difference	-	10.02	-	0.37	12.16	0.47	78.43	20.71	35.11	3.37	160.64
Balance as at 31 March 2026	-	173.31	5.05	8.73	249.24	24.81	864.19	218.09	412.10	28.78	1,984.30
Additions	-	-	-	-	4.07	1.08	22.60	2.45	2.29	-	36.49
Acquisition through business combination	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	(1.29)	-	-	(1.29)
Foreign currency translation difference	-	0.20	-	0.01	0.48	(0.02)	(0.59)	0.95	1.40	0.03	2.46
Balance as at 30 June 2026	-	173.51	5.05	8.74	253.79	25.87	886.20	220.20	415.79	28.81	2,017.96
Accumulated depreciation	-	-	-	-	-	-	-	-	-	-	-
Balance as at 01 April 2023	-	4.20	0.05	0.22	52.52	1.05	98.26	11.16	51.16	2.35	220.90
Charge during the year	-	4.79	0.06	0.47	24.19	1.33	120.32	11.37	16.06	2.65	181.69
Disposals	-	(0.06)	-	-	-	-	(8.50)	-	-	-	(8)
Foreign currency translation difference	-	0.03	-	0.00	0.07	(0.00)	0.44	0.11	0.06	0.01	0.72
Balance as at 31 March 2024	-	8.96	0.11	0.69	76.79	2.38	210.51	22.64	67.28	5.01	394.36
Charge during the year	-	30.72	0.05	0.38	33.93	1.31	130.74	22.16	55.08	4.45	278.82
Disposals	-	-	-	-	-	-	(1.38)	(0.42)	-	(3.23)	(5.0)
Foreign currency translation difference	-	0.63	-	0.01	0.71	0.03	5.49	2.04	1.78	0.63	11.32
Balance as at 31 March 2025	-	40.31	0.16	1.08	111.43	3.72	345.36	46.42	124.14	6.86	679.47
Charge during the year	-	24.50	0.05	0.51	43.42	2.37	122.77	25.33	68.36	4.34	291.65
Disposals	-	-	-	-	(1.70)	-	(11.46)	(6.01)	(5.59)	(7.09)	(31.85)
Foreign currency translation difference	-	5.23	-	0.06	7.18	0.22	49.11	8.56	15.06	1.60	87.02
Balance as at 31 March 2026	-	70.04	0.21	1.65	160.33	6.31	505.78	74.30	201.97	5.71	1,026.29
Charge during the period	-	4.89	0.01	0.14	8.68	1.09	28.82	5.24	16.47	1.14	66.48
Disposals	-	-	-	-	-	-	-	(0.19)	-	-	(0.19)
Translation exchange difference	-	0.14	-	-	0.18	0.02	(0.28)	0.33	0.76	0.02	1.17
Balance as at 30 June 2026	-	75.07	0.22	1.79	169.19	7.42	534.32	79.68	219.20	6.87	1,093.75
Net carrying amount as at 31 March 2024	-	94.46	4.94	4.05	97.44	7.33	379.12	104.98	114.10	26.30	832.72
Net carrying amount as at 31 March 2025	-	65.61	4.89	3.81	85.29	6.71	383.68	139.80	221.69	23.73	730.61
Net carrying amount as at 31 March 2026	-	103.27	4.84	7.09	88.91	18.50	358.41	143.79	210.14	23.07	958.01
Net carrying amount as at 30 June 2026	-	98.44	4.83	6.96	84.60	18.45	351.88	140.52	196.59	21.94	924.21

Notes:

- (a) For charge created on property plant and equipment of the Group. (refer note 24)
(b) Refer note 39 for disclosure of contractual commitments for the acquisition of property, plant and equipment.



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(Amount in INR million, unless otherwise stated)

7 Right-of-use assets and Lease liabilities

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

The weighted average incremental borrowing rate applied to lease liabilities as at 30 June 2026, 31 March 2026, 31 March 2025 and 31 March 2024 is 9.1%-10%.

(a) Right-of-use asset

Particulars	Buildings
Balance as at 01 April 2023	780.95
Additions	305.63
Acquisition through business combination	317.96
Disposals	-
Foreign currency translation difference	12.48
Balance as at 31 March 2024	1,417.02
Additions	145.43
Acquisition through business combination	307.60
Disposals	(312.59)
Foreign currency translation difference	32.13
Balance as at 31 March 2025	1,589.59
Additions	701.37
Acquisition through business combination	86.75
Disposals	(281.99)
Foreign currency translation difference	97.37
Balance as at 31 March 2026	2,193.09
Additions	24.11
Acquisition through business combination	-
Disposals	(33.50)
Foreign currency translation difference	1.55
Balance as at 30 June 2026	2,185.25
Balance as at 1 April 2023	190.22
Charge for the year	221.60
Disposals	-
Foreign currency translation difference	5.08
Balance as at 31 March 2024	416.90
Charge for the year	353.84
Disposals	(231.78)
Foreign currency translation difference	15.54
Balance as at 31 March 2025	554.50
Charge for the year	447.30
Disposals	(60.78)
Foreign currency translation difference	16.17
Balance as at 31 March 2026	957.19
Charge for the period	117.66
Disposals	(11.73)
Foreign currency translation difference	0.22
Balance as at 30 June 2026	1,063.34
Net carrying amount as at 31 March 2024	1,000.12
Net carrying amount as at 31 March 2025	1,035.09
Net carrying amount as at 31 March 2026	1,235.90
Net carrying amount as at 30 June 2026	1,121.91



(b) Lease liabilities

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Balance of lease liabilities at the beginning of the period/year				
On adoption of Ind AS 116	1,355.60	1,100.76	1,064.80	615.96
Add: Additions during the period/year	21.05	683.66	143.56	644.27
Add: Additions on account of business combinations	-	86.69	300.13	-
Less: Disposal during the period/year	(22.28)	(215.96)	(91.54)	-
Add: Interest on lease liabilities	25.66	105.58	81.57	49.66
Less: Lease payments	(129.22)	(499.18)	(419.09)	(252.78)
Add: Foreign currency translation difference	1.90	94.05	21.33	7.69
Balance of lease liabilities at the end of the period/year	1,252.71	1,355.60	1,100.76	1,064.80
Current portion of lease liabilities	457.34	455.03	350.53	314.63
Non-current portion of lease liabilities	795.37	900.57	750.23	750.17

(c) Amounts recognised in the Restated Consolidated Statement of Profit And Loss

The Statement of profit or loss shows the following amounts relating to leases:

Particulars	Refer note	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest expense (included in finance costs)	34	25.66	105.58	81.57	49.66
Depreciation charge on right-of-use assets	35	117.66	447.30	353.84	221.60
Expense relating to short-term leases not included in lease liabilities	36	53.72	333.63	279.01	230.54

(d) Amounts recognised in the Statement of cash flows

The statement of cash flows show the following amounts relating to leases:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Payment of lease liabilities	(129.22)	(499.18)	(419.09)	(252.78)

Refer note 41 for related party transaction pertaining to right of use asset
Refer note 40 for maturity profile and other details.

8 Capital work-in-progress

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening balance	86.94	136.43	64.60	47.25
Add: Additions during the period/year	2.75	72.73	71.83	17.35
Less: Sale during the period/year	-	(32.44)	-	-
Less: Capitalisation during the period/year	-	(89.78)	-	-
Closing balance	89.69	86.94	136.43	64.60

(a) Ageing of capital work-in-progress

Amounts in capital work-in-progress for					
(i) Projects in progress	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	Total
30 June 2026	17.21	35.67	12.73	24.08	89.69
31 March 2026	30.21	24.62	8.49	23.62	86.94
31 March 2025	71.83	17.35	30.94	16.31	136.43
31 March 2024	17.35	30.94	14.82	1.49	64.60

(b) There are no projects where completion is overdue or costs have exceeded the original plan or where activity has been temporarily suspended.

(c) Capital work in progress includes borrowing cost of Nil (31 March 2026 : Nil ,31 March 2025 : 0.41 million , 31 March 2024: INR 3.88 million). Borrowing cost is capitalized @ 9.7% p.a.



9 Other intangible assets

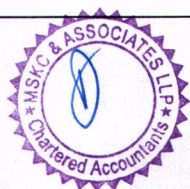
Particulars	Computer software	Customer List	Other intangibles	Total
Gross carrying amount				
Balance as at 01 April 2023	100.08	341.92	122.16	564.16
Additions	3.37	-	3.84	7.21
Acquisition through business combination	110.19	442.60	-	552.79
Disposals	-	-	(53.09)	(53.09)
Foreign currency translation difference	0.39	4.21	-	4.60
Balance as at 31 March 2024	214.03	788.73	72.91	1,075.67
Balance as at 01 April 2024	214.03	788.73	72.91	1,075.67
Additions	127.99	-	-	127.99
Acquisition through business combination	0.67	349.72	-	350.39
Disposals	(1.61)	-	-	(1.61)
Foreign currency translation difference	1.42	30.65	-	32.07
Balance as at 31 March 2025	342.50	1,169.10	72.91	1,584.51
Balance as at 01 April 2025	342.50	1,169.10	72.91	1,584.51
Additions	1.77	14.87	-	16.64
Acquisition through business combination	1.13	-	-	1.13
Disposals	-	-	-	-
Foreign currency translation difference	30.61	123.12	-	153.73
Balance as at 31 March 2026	376.01	1,307.09	72.91	1,756.01
Balance as at 01 April 2026	376.01	1,307.09	72.91	1,756.01
Additions	0.29	-	-	0.29
Acquisition through business combination	-	-	-	-
Disposals	-	-	-	-
Foreign currency translation difference	(1.27)	2.06	-	0.79
Balance as at 30 June 2026	375.03	1,309.15	72.91	1,757.09
Accumulated Amortization				
Balance as at 01 April 2023	87.01	65.95	9.67	162.63
Charge during the year	12.31	65.05	9.57	86.93
Disposals	-	-	(4.84)	(4.84)
Foreign currency translation difference	0.05	0.68	-	0.73
Balance as at 31 March 2024	99.37	131.68	14.40	245.45
Balance as at 01 April 2024	99.37	131.68	14.40	245.45
Charge during the year	49.09	123.87	7.81	180.77
Disposals	(0.60)	-	-	(0.60)
Foreign currency translation difference	(1.77)	4.13	-	2.36
Balance as at 31 March 2025	146.09	259.68	22.21	427.98
Balance as at 01 April 2025	146.09	259.68	22.21	427.98
Charge during the year	50.67	153.56	7.81	212.04
Disposals	-	-	-	-
Foreign currency translation difference	15.64	36.02	-	51.66
Balance as at 31 March 2026	212.40	449.26	30.02	691.68
Balance as at 01 April 2026	212.40	449.26	30.02	691.68
Charge during the period	12.46	34.25	1.96	48.67
Disposals	-	-	-	-
Foreign currency translation difference	(1.51)	0.55	-	(0.96)
Balance as at 30 June 2026	223.35	484.06	31.98	739.39
Net carrying amount as at 31 March 2024	114.66	657.05	58.51	830.22
Net carrying amount as at 31 March 2025	196.41	909.42	50.70	1,156.53
Net carrying amount as at 31 March 2026	163.61	857.83	42.89	1,064.33
Net carrying amount as at 30 June 2026	151.68	825.09	40.92	1,017.70

10 Intangible assets under development

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening balance	-	-	124.37	-
Add: Additions during the period/year	-	-	-	124.37
Less: Capitalisation during the period/year	-	-	124.37	-
Closing balance	-	-	-	124.37

(a) Ageing of intangible assets under development

(i) Projects in progress	Amounts in intangible assets under development for				
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	Total
30 June 2026	-	-	-	-	-
31 March 2026	-	-	-	-	-
31 March 2025	-	-	-	-	-
31 March 2024	124.37	-	-	-	124.37



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR Million, unless otherwise stated)

11 Investments (Non Current)

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Others - Preference share (Fully paid up) (Unquoted) 1% Cumulative and Redeemable preference shares 550,000 shares (31 March 2026: 550,000 shares; 31 March 2025: 550,000 shares; 31 March 2024: 550,000 shares) Window Technologies Private Limited (Face value INR 10 each)	45.75	44.34	39.36	34.95
Total	45.75	44.34	39.36	34.95
Aggregate amount of unquoted investments before impairment	45.75	44.34	39.36	34.95
Aggregate amount of impairment in value of investments	-	-	-	-

12 Loans (Non current) (At amortised cost)

Particulars	Terms of repayment	Interest rate	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good						
Loans to related parties (refer note 41)	3 years	8.00%	38.17	88.01	135.11	158.14
Loans to employees			1.69	1.80	0.92	-
Total			39.86	89.81	136.03	158.14

Notes:

- a) There are no loans receivables which are credit impaired or which have a significant increase in credit risk based on the information available with the Group.
b) The fair value of non-current loans are not materially different from the carrying value presented.
c) All the above loans have been given for business purposes.
d) Break up of loan details:

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Loans considered good - secured	-	-	-	-
Loans considered good - unsecured	39.86	89.81	136.03	158.14
Loans which have significant increase in credit risk	-	-	-	-
Loans - credit impaired	-	-	-	-
Total	39.86	89.81	136.03	158.14
Loss allowance	-	-	-	-
Total	39.86	89.81	136.03	158.14

13 Other non current financial assets (At amortised cost)

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good				
Security deposits (refer note (a) below)	260.08	225.60	205.69	129.38
Bank deposit with maturity for more than 12 months (Refer note (b) below)	114.60	112.63	7.40	3.84
Other receivables (refer note (c) below)	58.38	58.14	24.52	-
Total	433.06	396.37	237.61	133.22

Notes:

- (a) Security deposits includes amount of INR 45.56 million as on 30 June 2026 (31 March 2026 : INR 44.44 million, 31 March 2025 : INR 40.21 million and 31 March 2024: INR 36.38 million) paid to Window Technologies Private Limited (Related Party) against property taken on lease, situated at Plot Y9, Block EP, Sector V, Salt Lake, Kolkata 700091. Security deposits are primarily in relation to public utility services and rental agreements.
(b) Refer note 24 for charge created on bank deposits made by the Group.
(c) The Holding Company has filed its Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (SEBI) in connection with its proposed Initial Public Offering ('IPO') of equity shares. The management of the Company considers the IPO as probable. The Company has incurred IPO related expenses of INR 58.38 million (31 March 2026: INR 58.14 million, 31 March 2025: INR 24.52 million and 31 March 2024: Nil) which are disclosed as other receivables. On completion of IPO these receivables which are towards offer for sale proportion are to be reimbursed by the selling shareholders in accordance with the agreement dated 26 May 2025. Also, refer note 41 for disclosure.

14 Non-current tax assets (net)

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Advance tax and tax deducted at sources (net of provision)	106.53	101.08	82.19	145.59
Total	106.53	101.08	82.19	145.59



15 Other non current assets

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Capital advances	4.26	4.17	14.59	5.58
Balance with government authorities	3.86	5.40	3.00	2.57
Prepaid expenses	1.75	10.84	4.89	11.03
Total	9.87	20.41	22.48	19.18

16 Trade receivables

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Trade receivables considered good - secured	-	-	-	-
Trade receivables considered good - unsecured	4,099.06	3,750.57	3,321.99	2,540.36
Trade receivables - credit impaired	524.16	458.08	265.20	238.73
Less: Allowance for expected credit loss	(524.16)	(458.08)	(265.20)	(238.73)
Total	4,099.06	3,750.57	3,321.99	2,540.36
Further classified as:				
Receivable from related parties (refer note 41)	-	-	0.05	-
Receivable from others (net)	4,099.06	3,750.57	3,321.94	2,540.36
Total	4,099.06	3,750.57	3,321.99	2,540.36

Refer Note 44 for information about the Group's exposure to financial risks and fair values.

30 June 2026	Current						
	Unbilled dues	Outstanding for following periods from invoice date					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
- considered good	407.66	3,209.56	87.70	74.02	9.48	0.04	3,788.46
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	84.15	20.01	24.92	105.86	65.69	300.63
Disputed trade receivables							
- considered good	-	45.88	42.70	-	222.02	-	310.60
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	10.33	53.09	160.11	223.53
Subtotal	407.66	3,339.59	150.41	109.27	390.45	225.84	4,623.22
Less: Allowance for expected credit loss	-	84.15	20.01	35.25	158.95	225.80	524.16
Total	407.66	3,255.44	130.40	74.02	231.50	0.04	4,099.06

31 March 2026	Current						
	Unbilled dues	Outstanding for following periods from invoice date					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
- considered good	401.32	2,826.04	187.87	10.59	11.78	14.93	3,452.53
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	66.20	20.99	24.67	50.05	43.59	205.50
Disputed trade receivables							
- considered good	-	17.90	-	5.93	274.21	-	298.04
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	10.33	216.98	25.27	252.58
Subtotal	401.32	2,910.14	208.86	51.52	553.02	83.79	4,208.65
Less: Allowance for expected credit loss	-	66.20	20.99	35.00	267.03	68.86	458.08
Total	401.32	2,843.94	187.87	16.52	285.99	14.93	3,750.57

31 March 2025	Current						
	Unbilled dues	Outstanding for following periods from invoice date					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
- considered good	681.13	2,248.30	22.69	32.81	4.87	0.83	2,990.63
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	7.14	12.10	86.09	18.66	39.55	163.54
Disputed trade receivables							
- considered good	-	-	-	325.38	5.98	-	331.36
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	12.05	82.39	6.96	0.26	101.66
Subtotal	681.13	2,255.44	46.84	526.67	36.47	40.64	3,587.19
Less: Allowance for expected credit loss	-	7.14	24.15	168.48	25.62	39.81	265.20
Total	681.13	2,248.30	22.69	358.19	10.85	0.83	3,321.99



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR Million, unless otherwise stated)

31 March 2024	Current						
	Unbilled dues	Outstanding for following periods from invoice date					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
- considered good	434.36	1,608.90	367.63	5.16	5.21	0.05	2,421.31
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	9.71	62.12	46.38	25.15	1.16	144.52
Disputed trade receivables							
- considered good	-	13.61	62.17	23.76	12.18	7.33	119.05
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	48.22	45.06	0.93	94.21
Subtotal	434.36	1,632.22	491.92	123.52	87.60	9.47	2,779.09
Less: Allowance for expected credit loss	-	23.31	94.30	63.52	48.19	9.41	238.73
Total	434.36	1,608.91	397.62	60.00	39.41	0.06	2,540.36

17 Cash and cash equivalents

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Balances with banks				
In current accounts	373.90	858.40	346.59	199.99
Cash in hand	1.26	1.75	1.07	1.06
Fund in Transit	12.62	35.44	31.54	-
Total	387.78	895.59	379.20	201.05

18 Bank balances other than cash and cash equivalents

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Bank balance held on behalf of clients	-	-	-	5.84
Bank deposits having original maturity of more than 3 months but less than 12 months (refer (b) note below)	103.95	104.99	69.30	24.12
Earmarked balances with banks (refer note (a) below)	10.02	34.17	6.92	-
Total	113.97	139.16	76.22	29.96

a) Bank balances other than cash and cash equivalents include amounts aggregating to INR 10.02 million (31 March 2026 : INR 34.17 million and 31 March 2025 : INR 6.92 million and 31 March 2024 : Nil) which are subject to restriction on usage. These comprise balances in escrow accounts for revenue sharing arrangements, amounts received on allotment of shares and balances under lien with bank. Accordingly, such balances are not available for general use by the Group.

b) Refer note 24 for charge created on deposits made by the Group.

19 Loans (Current)

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good				
Loans to related parties	894.28	637.95	313.31	-
Loans to employees	78.09	77.30	31.45	14.70
Total	972.37	715.25	344.76	14.70

Notes:

a) There are no loans receivable which are credit impaired or which have experienced a significant increase in credit risk, based on the information available with the Group.

b) The fair value of current loans are not materially different from the carrying value presented.

c) Break up of security details:



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR Million, unless otherwise stated)

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Loans considered good - secured		-	-	-
Loans considered good - unsecured	972.37	715.25	344.76	14.70
Loans which have significant increase in credit risk	-	-	-	-
Loans - credit impaired	-	-	-	-
Total	972.37	715.25	344.76	14.70
Loss allowance	-	-	-	-
Total	972.37	715.25	344.76	14.70

20 Other current financial assets (at amortised cost)

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Unsecured considered good				
Security deposits	19.84	66.69	89.46	49.40
Provision for security deposits (refer note (i) below)	(2.62)	(2.62)	(15.61)	-
Security deposits (Net)	17.22	64.07	73.85	49.40
Accrued interest	3.85	2.80	2.08	1.40
Receivable from related parties (refer note (ii) below)	13.48	49.04	10.21	-
Insurance claim receivable	-	-	-	27.95
Others	1.63	1.80	6.01	3.29
Total	36.18	117.71	92.15	82.04

(i) Movement in Provision for Security Deposit

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening provision	2.62	15.61	-	-
Add: Provision created during the period/year	-	2.62	15.61	-
Less: Amount written off	-	(15.61)	-	-
Total	2.62	2.62	15.61	-

(ii) Receivable from related parties majorly includes dues in respect of expense incurred on behalf of Window Technologies Private Limited amounting to INR 10.21 million (31 March 2026: INR 10.21 million and 31 March 2025: INR 10.21 million and 31 March 2024 : Nil) and dividend receivable on preference shares amounting to INR 0.08 million (31 March 2026 : INR 0.06 million, 31 March 2025 : INR 0.01 million and 31 March 2024 : Nil) and dues in respect of sale of capital work-in-progress ,Inventory and Security deposit amounting to INR 3.19 million (31 March 2026 : 38.78 million, 31 March 2025 : Nil and 31 March 2024 : Nil) from Global Seamless Tubes and Pipes Private Limited. Refer Note 41
These amounts are recoverable and are expected to be settled in the normal course of business.

21 Other current assets

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Advance to vendors	66.04	45.97	25.79	31.45
Prepaid expenses	79.46	56.17	80.82	77.15
Balances with Government Authorities	96.58	104.90	129.60	333.36
Other receivables (refer note below)	97.16	97.87	48.13	9.33
Total	339.24	304.91	284.34	451.29

Note :- The Holding Company has filed its Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (SEBI) in connection with its proposed Initial Public Offering ("IPO") of equity shares. The management of the Company considers the IPO as probable. The Company has incurred IPO related expenses of INR 87.57 million (31 March 2026: INR 87.21 million and 31 March 2025: INR 36.79 million and 31 March 2024 :Nil) which are disclosed under other receivables. On completion of IPO these eligible receivables which would be towards fresh issue proportion, shall be adjusted against securities premium component under other equity.



22 Equity share capital

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Authorised share capital				
Equity Shares				
200,000,000 equity share of INR 1 each (31 March 2026: 200,000,000 equity share of INR 1 each, 31 March 2025: 200,000,000 equity share of INR 1 each, 31 March 2024: 200,000,000 equity share of INR 1 each)	200.00	200.00	200.00	200.00
	200.00	200.00	200.00	200.00
Issued, subscribed and paid up				
Equity Shares				
126,331,424 equity share of INR 1 each fully paid (31 March 2026: 126,331,424 equity share of INR 1 each fully paid, 31 March 2025: 126,012,400 equity share of INR 1 each fully paid, 31 March 2024: 126,012,400 equity share of INR 1 each fully paid)	126.33	126.33	126.01	126.01
Total	126.33	126.33	126.01	126.01

(A) Reconciliation of shares outstanding at the beginning and at the end of the period/year

Particulars	As at 30 June 2026		As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the period/year	126,331,424	126.33	126,012,400	126.01	126,012,400	126.01	126,012,400	126.01
Add: Issued during the period/year	-	-	319,024	0.32	-	-	-	-
Outstanding at the end of the period/year	126,331,424	126.33	126,331,424	126.33	126,012,400	126.01	126,012,400	126.01

(B) Rights, preferences and restrictions attached:

The Holding Company has only one class of equity shares having par value of INR 1 per share. Each shareholder is entitled to one vote per share held. The Holding Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Holding Company, the holders of equity shares will be entitled to receive remaining assets of the Holding Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
P N S Business Private Limited (Holding Company)	64.29	64.29	64.29	64.29
64,289,000 equity shares of INR 1 each (31 March 2026: 64,289,000 equity shares of INR 1 each, 31 March 2025: 64,289,000 equity shares of INR 1 each, 31 March 2024: 64,289,400 equity shares of INR 1 each)	64.29	64.29	64.29	64.29

(D) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Holding Company

Name of shareholder	As at 30 June 2026		As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
P N S Business Private Limited	64,289,000	50.89%	64,289,000	50.89%	64,289,000	51.02%	64,289,400	51.02%
Rasish Consultants Private Limited	60,815,800	48.14%	60,815,800	48.14%	60,815,800	48.26%	60,815,800	48.26%

(E) Details of Equity shares held by Promoters at the end of the period/year

Promoter name	As at 30 June 2026			As at 31 March 2026			As at 31 March 2025			As at 31 March 2024		
	No. of shares	% holding	% change during the period	No. of shares	% holding	% change during the year	No. of shares	% holding	% change during the year	No. of shares	% holding	% change during the year
P N S Business Private Limited	64,289,000	50.89%	-	64,289,000	50.89%	0.13%	64,289,000	51.02%	-	64,289,400	51.02%	-
Rasish Consultants Private Limited	60,815,800	48.14%	-	60,815,800	48.14%	0.12%	60,815,800	48.26%	-	60,815,800	48.26%	-

(F) Equity share reserved for issue under options

Information relating to Employee Stock options issued, exercised and lapsed during the financial period/year and options outstanding at the end of the reporting period, is set out in Note 47.

(G) Aggregate no of equity shares issued for consideration other than cash during the period of 5 years immediately preceding the reporting date

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Aggregate no of equity shares issued as bonus shares	-	-	-	94,509,300	-

(H) No equity shares have been bought back by the Holding Company during the period of five years immediately preceding the current period end.



23 Other equity

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Retained Earnings	5,254.15	4,700.26	3,039.09	2,327.39
Securities Premium	26.93	26.93	0.23	0.23
Capital Reserve on merger	0.32	0.32	0.32	0.32
General Reserve	111.58	111.58	113.80	111.58
Foreign Currency Translation Reserve	589.43	559.52	266.67	136.29
Share options outstanding account	87.73	81.08	37.50	9.59
Total	6,070.14	5,479.69	3,457.61	2,585.40

(A) Retained Earnings

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening balance	4,700.26	3,039.09	2,327.39	1,968.08
Add: Profit for the period/year	556.98	1,698.40	743.14	362.60
Add: Other comprehensive income for the period/year	(3.09)	0.58	(6.24)	9.32
Less: Dividend paid	-	(37.81)	(25.20)	(12.61)
Closing balance	5,254.15	4,700.26	3,039.09	2,327.39

(B) Securities Premium

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening balance	26.93	0.23	0.23	0.23
Add: Movement during the period/year	-	26.70	-	-
Closing balance	26.93	26.93	0.23	0.23

(C) Capital Reserve on merger

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening balance	0.32	0.32	0.32	0.32
Add: Movement during the period/year	-	-	-	-
Closing balance	0.32	0.32	0.32	0.32

(D) General Reserve

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening balance	111.58	113.80	111.58	111.58
Transfer to/from share options outstanding account	-	(2.22)	2.22	-
Closing balance	111.58	111.58	113.80	111.58

(E) Foreign Currency Translation Reserve

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening balance	559.52	266.67	136.29	165.88
Add: Movement during the period/year	29.91	292.85	130.38	(29.59)
Closing balance	589.43	559.52	266.67	136.29

(F) Share options outstanding account

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening balance	81.08	37.50	9.59	-
Add : Share based payments to/from employees during the period/year	8.07	51.33	33.94	9.59
Less: Reversal on exercise of options	-	(7.88)	-	-
Less: Transferred from/to General reserve	-	2.22	(2.22)	-
Less: Lapsed during the period/year	(1.42)	(2.09)	(3.81)	-
Closing balance	87.73	81.08	37.50	9.59



Nature and purpose of other reserves

Retained earnings	Retained earnings are the profits that the Group has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement gain/(loss) on defined benefit plans, net of taxes that will not be reclassified to Restated Consolidated Statement of Profit and Loss. Retained earnings is a free reserve available to the Group.
Securities premium	Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.
Capital reserve on merger	Reserve arising on merger of subsidiary companies, as a part of the scheme.
General reserve	Represents transfer portion of the net profit pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.
Foreign currency translation reserve	Exchange differences arising on translation of assets, liabilities, income and expenses of the Group's foreign subsidiaries are recognised in other comprehensive income and accumulated separately in foreign currency translation reserve. The amounts recognised are transferred to the Restated Consolidated Statement of Profit and Loss on disposal of the related foreign subsidiaries.
Share options outstanding account	The Holding Company has stock options schemes under which options to subscribe for the Holding Company's shares have been granted to management personal. ESOP reserve is used to recognise the value of equity-settled share based payments provided remunerations.

24 Borrowings

(a) Non-current borrowings

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Secured				
Term loan from banks (refer details below)	834.59	728.42	941.87	756.55
Loan From Financial Institutions	243.75	250.00		
Vehicle loan (refer details below)				
- From banks	1.24	1.51	2.72	5.00
Issue of Preference Shares as financial liability	0.97			
Loan Payable to Related Parties	-	-	1.72	2.00
Total	1,080.55	979.93	946.31	763.55
Less: Current maturities of long-term borrowings (included in current borrowings)	(188.11)	(182.26)	(208.53)	(54.77)
Total	892.44	797.67	737.78	708.78

(b) Current borrowings

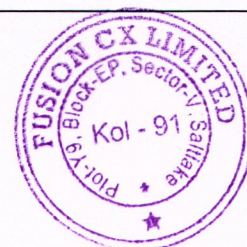
Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Secured				
Cash Credit (refer details below)	1,298.24	1,686.23	2,117.40	1,342.54
Current maturities of long-term borrowings	188.11	182.26	208.53	54.77
Unsecured				
From related parties (refer note 41 and details below)	2.53	2.48	3.57	-
Total	1,488.88	1,870.97	2,329.50	1,397.31

Nature of security	Terms of repayment and interest
a) Auto loan from HDFC bank, balance outstanding amounting to INR 0.73 million (31 March 2026: INR 0.81 million, 31 March 2025: INR 1.32 million and 31 March 2024: INR 2.01 million) is secured by way of hypothecation of the vehicles purchased against the said loan.	Repayable in 60 equal monthly instalments of INR 29,363 to INR 40,813. Rate of interest is 8.85% p.a. to 8.91% p.a. as at period end. (31 March 2026: 7.95% p.a. to 8.85% p.a., 31 March 2025: 7.95% p.a. to 8.85% p.a. and 31 March 2024: 7.95% p.a. to 8.85% p.a.)
b) Term loan from RBL bank, balance outstanding amounting to Nil (31 March 2026: Nil, 31 March 2025: Nil and 31 March 2024: INR 46.85 million) is secured by way of exclusive charge on the immovable property located at Paribahan Nagar Complex, Matigara, Siliguri, Darjeeling, West Bengal. Additionally, the same is also personally guaranteed by Mr. Kishore Saraogi and Mr. Pankaj Dhanuka.	Repayable in 20 structured quarterly instalments, after moratorium of 12 months from the first date of availment i.e., from January 2022. Rate of interest is RBL Bank 1 year MCLR plus 0.25% p.a.
c) Term loan from RBL bank, balance outstanding amounting to Nil (31 March 2026: Nil, 31 March 2025: Nil and 31 March 2024: INR 21.41 million) is secured by way of exclusive Charge by way of hypothecation on all the refurbished assets and IT Assets (IT equipment including data servers, switches, computers, laptops, etc.) procured by utilising these term loans, along with a collateral security on the immovable property located at Paribahan Nagar Complex, Matigara, Siliguri, Darjeeling, West Bengal. Additionally, the same is also personally guaranteed by Mr. Kishore Saraogi and Mr. Pankaj Dhanuka.	Repayable in 36 equal monthly instalments of INR 1.43 million. Rate of interest is RBL Bank 1 year MCLR p.a.



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR Million, unless otherwise stated)

Nature of security	Terms of repayment and interest
d) Term loan from RBL bank, balance outstanding amounting to Nil (31 March 2026: Nil, 31 March 2025: Nil and 31 March 2024: INR 9.78 million) is secured by way of exclusive charge by way of hypothecation on all the refurbished assets and IT Assets (IT equipment including data servers, switches, computers, laptops, etc.) procured by utilising these term loans, along with a collateral security on the immovable property located at Paribahan Nagar Complex, Matigara, Siliguri, Darjeeling, West Bengal. Additionally, the same is also personally guaranteed by Mr. Kishore Saraogi and Mr. Pankaj Dhanuka.	Repayable in 36 equal monthly instalments of INR 0.425 million. Rate of interest is Repo rate + 3.30% p.a.
e) Foreign currency term loan from HDFC bank, balance outstanding amounting to Nil (31 March 2026: Nil, 31 March 2025: Nil and 31 March 2024: INR 16.67 million). The facility is secured with the following collaterals: a) Primary collateral: Trade receivables and fixed deposits. b) Secondary collateral: Charge on the following properties: - Residential property situated at Block-VI, Flat-IB-2, Greenwood Park, Rajarhat, 24 Parganas [North], Kolkata-700107; - Residential property situated at Flat 304, Greenwood Park, Rajarhat, 24 Parganas [North], Kolkata-700107; - Residential property situated at Premises No.1050/1, Servey Park, Udit Towers, Kolkata-700107; - Residential property situated at Flat No. 604, Green Woods Premium, Kaikhali, Kolkata-700107; - Commercial property situated at Y9 Building, Floor - 1st to 7th, Kolkata - 700091; c) Personal guarantors: Mr. Kishore Saraogi, Mr. Pankaj Dhanuka, Mrs. Chandra Kala Devi Dhanuka. d) Other guarantors: Window Technologies Private Limited, Rasish Consultants Private Limited and PNS Business Private Limited.	Repayable in 12 equal monthly instalments of 0.20 million USD and 0.21 million USD. The foreign currency term loans, were taken over by HDFC Bank from EXIM Bank during the previous year, carries an interest rate of 1 Year Secured Overnight Financing rate "SOFR"+3.05% p.a. The sanctioned amount being INR 116.64 million and INR 128.00 million respectively. The Foreign Currency Term Loan was fully repaid as on March 2025. Accordingly, the outstanding balance is nil as at 30 June 2026, 31 March 2026 and 31 March 2025. The outstanding balance as at 31 March 2024 were INR 16.67 million.
f) Emerging Enterprise Group Loan from HDFC bank, balance outstanding amounting to Nil (31 March 2026: Nil, 31 March 2025: Nil and 31 March 2024: INR 46.93 million). The facility is secured with the following collaterals: a) Primary collateral: Trade receivables and fixed deposits. b) Secondary collateral: Charge on the following properties: - Residential property situated at Block-VI, Flat-IB-2, Greenwood Park, Rajarhat, 24 Parganas [North], Kolkata-700107; - Residential property situated at Flat 304, Greenwood Park, Rajarhat, 24 Parganas [North], Kolkata-700107; - Residential property situated at Premises No.1050/1, Servey Park, Udit Towers, Kolkata-700107; - Residential property situated at Flat No. 604, Green Woods Premium, Kaikhali, Kolkata-700107; - Commercial property situated at Y9 Building, Floor - 1st to 7th, Kolkata - 700091; c) Personal guarantors: Mr. Kishore Saraogi, Mr. Pankaj Dhanuka, Mrs. Chandra Kala Devi Dhanuka. d) Other guarantors: Window Technologies Private Limited, Rasish Consultants Private Limited and P N S Business Private Limited.	Repayable in 21 and 84 equal monthly instalments of INR 2.84 million and INR 0.41 million respectively. Rate of interest is in the range of 9.25% p.a. to 9.85% p.a. (3M T-Bill of the date limit set /loan booking should be applicable).
g) Revolving credit facility and Term Loan from ICICI Bank Canada, balance outstanding amounting to INR 392.04 million (31 March, 2026: INR 594.27 million, 31 March, 2025: INR 622.78 million and 31 March, 2024: INR 396.86 million) and INR 394.50 million (31 March 2026: INR 424.42 million, 31 March 2025: INR 496.06 million and 31 March 2024: INR 208.35) respectively is secured by way of (i) Corporate Guarantors Fusion CX Limited (Formerly known as Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited), Fusion BPO Canada Ltd., and Ready Call Center Limited (iii) Personal Guarantors Pankaj Dhanuka and Kishore Saraogi. The Credit Facilities would be secured by: (i) First priority and Exclusive charge on entire cash flows, receivables (excluding AT&T receivables discounted by Citibank), book debts and revenue of the Borrowers and all of their current & future subsidiaries of whatsoever nature and whenever arising, including both present and future, (ii) First priority and exclusive charge over all the fixed assets (immovable and movable) and current assets (including brands, patents, intangibles, investments in group companies) of Borrowers and all of their current & future subsidiaries (both present and future), (iii) Guarantees; (a) Corporate Guarantee from Fusion CX Limited (Formerly known as Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited) and Fusion BPO Services Limited, irrevocable and unconditional in respect of all obligations of the Borrowers & (b) Unconditional and irrevocable joint and several Guarantee from Mr. Pankaj Dhanuka and Mr. Kishore Saraogi (iv) Pledge over the entire fully paid up equity shares of each Borrower and any of their current & future subsidiaries; Share pledges to be executed by Fusion Canada (over shares of Ameridial). (v) A mortgage debenture creating a first ranking security interest in any present or future tangible assets, intangible assets, proceeds and receivables of Ready Call Center Ltd., given under Belize law; (vi) A Pledge Agreement from the Borrower in favor of ICICI Bank, granting a first ranking priority interest over all the shares in the capital of Ready Call Center Ltd. legally and beneficially owned by the Borrower and any of their current and future subsidiaries (only those future subsidiaries whose acquisition, partly or wholly, will be funded by the Bank), together with delivery of the physical share certificates and a stock transfer power of attorney. (vii) A Pledge Agreement from the Borrower in favor of the Lender, granting a first ranking security interest over the ownership interest in S4 Communications LLC legally and beneficially owned by the Borrower and any of their current and future subsidiaries (only those future subsidiaries whose acquisition, partly or wholly, will be funded by the Lender), together with delivery of the physical ownership certificates and ownership transfer power of attorney.	The Revolving Facility shall mature on 26 January, 2027. Term Loans shall mature on the earlier of: (a) the fifth anniversary of the Closing Date and (b) the date that is 90 (ninety) days prior to the expiry of the guarantee granted by Fusion CX Limited (the "Term Loan Maturity Date"). The aggregate of 3 months SOFR and the applicable margin (each as defined herein), payable in respect of the credit facilities on the date which is the last business day of each calendar quarter after the first draw down under the Facility (each such period an "Interest Period"); provided however, that the final Interest Period shall end on the Revolving & Term Loan Maturity Date. Applicable Margin for Revolver Facility and Term loan is 3.70%p.a. and 3.90% p.a. respectively. SOFR means, with respect to any Banking Day, a rate per annum equal to the secured overnight financing rate for such Banking Day published by the SOFR administrator on the SOFR Administrator's Website on the immediately succeeding Banking Day. The Loans will bear interest based on SOFR. In the event of any events of default, the Facility shall bear interest at 2% above the otherwise applicable rate. All such interest shall be due on demand.



Nature of security	Terms of repayment and interest
h) Revolving Line of Credit (RLOC) from Hillcrest Bank, a division of NBH Bank, balance outstanding amounting to NIL (31 March 2026: Nil, 31 March 2025: INR 149.01 million and 31 March 2024: INR 87.67 million) is secured by way of a valid, perfected, first priority security interest in accounts receivable and a pledge of 100% of equity interest of Borrowers.	RLOC will mature 2 years from the Closing Date and fund the RLOC will be interest only payments due monthly with principal due at maturity. Interest rate to be floating rate adjusted quarterly at 1-month term SOFR + 3.25%.
i) Term loan taken from Tata Capital Limited, balance outstanding amounting to INR 195.00 million (31 March 2026: INR 200 million, 31 March 2025: Nil and 31 March 2024: Nil). The facility is secured with the following collaterals: a) Primary collateral: Security amounting to INR 102.00 million in the form of Fixed Deposit (FD) with designated Partner Bank duly Lien marked favoring TCL / Mutual fund (MF) with AMC duly Lien marked in TCL favor or in any other form and manner as acceptable to TCL b) Secondary collateral: Security to be provided by borrower - Security of INR 80 million to be created upfront proportionately as per disbursement request. - Remaining security (INR 22.00 million) to be created within 6 months of initial disbursement. If the stipulated FACR is not achieved within six months, the limit should be reduced within the subsequent 60 days to ensure compliance with the FACR covenant. In case liquid security is replaced by immovable property, borrower shall share DSRA to 2 months principal and interest. c) Guarantors: Rasish Consultants Private Limited and P N S Business Private Limited. d) Personal Guarantors: Mr. Kishore Saraogi and Mr. Pankaj Dhanuka.	Repayable in 60 equal monthly instalments of principal of: - 1st to 12th month: equal monthly instalment with total repayment being INR 20.00 million. - 13th to 24th month: equal monthly instalment with total repayment being INR 36.00 million. - 25th to 60th month: equal monthly instalment with total repayment being INR 144.00 million. Rate of interest is 10.75% (repo rate is 8.75% and spread is 2.00%). The sanctioned amount being INR 200.00 million out of which the amount availed as on 30 June is INR 195.00 million (31 March 26: INR 200 Million)
j) Term loan from Hillcrest Bank, a division of NBH Bank, balance outstanding amounting to Nil (31 March, 2026: Nil, 31 March, 2025: INR 74.84 million and 31 March 2024: INR 97.93 million) is secured by way of (i) A valid, perfected, first priority security interest in all of the Borrower's assets now owned and hereafter acquired tangible and intangible assets, including, but not limited to: accounts receivable ("accounts"), inventory, machinery and equipment, fixtures, contract rights, documents, instruments and general intangibles (including but not limited to; logos & trademarks) and (ii) A pledge of 100% of the equity interest of Borrowers	Term Loan will mature 5 years from the Closing Date and funds under the term loan will be repayable on a 5-year effective amortization schedule. Interest rate to be floating rate adjusted quarterly at 1-month term SOFR + 3.25%
k) Operating loan facility & Foreign exchange facility and BCAP facility loan taken from HSBC Bank, balance outstanding amounting to INR 294.35 million (31 March 2026: INR 398.61 million, 31 March 2025: INR 407.38 million and 31 March 2024: INR 101.85 million) and Nil (31 March 2026: Nil, 31 March 2025: INR 80.59 million and 31 March 2024: INR 182.53) respectively is secured by Guarantors (i) O'Curran, Inc., (ii) Fusion CX Limited (formerly Fusion CX Private Limited prior to that Xplore-Tech Services Private Limited), (iii) Mr. Pankaj Dhanuka and (iv) Mr. Kishore Saraogi.	Operating loan facility & Foreign exchange facility: All amounts advanced and outstanding under the Operating Loan Facility shall be repaid on demand by the Bank. Until demand, and subject to the provisions of the Facility Letter, the Borrower may make principal repayments on each Daily Simple SOFR Loan in any amount on a monthly basis and up to four additional times during each fiscal period, and not more frequently, in each case, together with all accrued and unpaid interest in respect of such amounts. The interest on the outstanding principal balance of all Loans and other credit advanced under the Operating Loan Facility shall, unless otherwise provided, be calculated and payable as per terms specified in sanction letter. All liabilities of the Bank under Foreign Exchange Contracts shall be paid by the Borrower on demand by the Bank and, unless and until otherwise demanded, such contracts shall be fulfilled by the Borrower as they fall due. BCAP facility loan: All amounts advanced and outstanding under the BCAP Facility (including principal interest and applicable fees) shall be repaid in full on the earlier of (i) August 21, 2025, August 20, 2024 & August 20, 2023 and, (ii) the day that precedes the 5th anniversary date of the Effective Date and (iii) demand for repayment by the Bank. Until such date, the Borrower shall make monthly principal repayments of CA 42,230, together with monthly payments of accrued interest calculated at the applicable rate on the last day of each month, payable on the first Business Day of the following month. Interest on the outstanding principal balance of advances made under the BCAP Facility shall, unless otherwise provided, be calculated and payable at the Bank Prime Rate plus 1.50% per annum, calculated monthly in arrears on the daily balance on the last day of each month and payable on the first Business Day of the following month.



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR Million, unless otherwise stated)

Nature of security	Terms of repayment and interest
l) This loan is taken from Lloyd Banks, balance outstanding amounting to INR 0.11 million (31 March 2026: INR 0.31 million, 31 March 2025: INR 1.29 million and 31 March 2024: INR 2.27 million) and supported by Bounce Back Loan Scheme (BBLs). This lending Facility is supported by Bounce Back Loan Scheme (BBLs), managed by the British Business Bank on behalf of, and with the financial backing of, the Secretary of State for Business, Energy and Industrial Strategy.	Loan amount is of € 50,000 repayable with 72 instalments of € 833.33 each with interest rate of 2.5%.
m) Car loan balance outstanding amounting to Nil (31 March 2026: Nil, 31 March 2025: Nil and 31 March 2024: INR 0.22 million), and payment is secured by all accessions, attachments, accessories and equipment placed in or on the vehicle and in all other property.	Loan will be paid in 72 instalments of \$ 255.39, interest at the rate of 5.89% p.a.
n) Loan from SBA, balance outstanding amounting to INR 14.47 million (31 March 2026: INR 14.57 million, 31 March 2025: INR 13.43 million and 31 March 2024: INR 13.35 million) and Borrower hereby grants to SBA, the secured party hereunder, a continuing security interest in and to any and all "Collateral" as described herein to secure payment and performance of all debts, liabilities and obligations of Borrower to SBA hereunder without limitation, including but not limited to all interest, other fees and expenses (all hereinafter called "Obligations"). The Collateral includes the following property that Borrower now owns or shall acquire or create immediately upon the acquisition or creation thereof: all tangible and intangible personal property, including, but not limited to: (a) inventory, (b) equipment, (c) instruments, including promissory notes (d) chattel paper, including tangible chattel paper and electronic chattel paper, (e) documents, (f) letter of credit rights, (g) accounts, including health-care insurance receivables and credit card receivables, (h) deposit accounts, (i) commercial tort claims, (j) general intangibles, including payment intangibles and software and (k) as-extracted collateral as such terms may from time to time be defined in the Uniform Commercial Code. The security interest Borrower grants includes all accessions, attachments, accessories, parts, supplies and replacements for the Collateral, all products, proceeds and collections thereof and all records and data relating thereto.	Instalment payments, including principal and interest, of USD 731 monthly, will begin Twelve (12) months from the date of the promissory Note. The balance of principal and interest will be payable Thirty (30) years from the date of the promissory note. Interest will accrue at the rate of 3.75% per annum and will accrue only on funds actually advanced from the date(s) of each advance and payment terms are; (i) Each payment will be applied first to interest accrued to the date of receipt of each payment, and the balance, if any will be applied to principal (ii) Each payment will be made when due even if at that time the full amount of the Loan has not yet been advanced or the authorized amount of the Loan has been reduced.
o) Vehicle (Auto) loan financed by the Security Bank balance amounting to INR 0.50 million (31 March 2026: INR 0.70 million, 31 March 2025: INR 1.405 million and 31 March 2024: INR 0.84 million).	Loan for Legazpi Location is repaid in 48 monthly installments of PHP 24,561 and the interest rate is 11.08% and for Silang Location is repaid in 48 monthly installments of PHP 22,987 and the interest rate is 11.08%.
p) Loan from World Trade Finance, LLC balance outstanding amounting to Nil (31 March 2026: Nil, 31 March 2025: Nil and 31 March 2024: INR 65.05 million) is secured by promissory note and guaranteed by SBA on both principle and interest.	This Promissory Note will mature five years from the date of disbursement of this Loan and the rate of interest is 1 % p.a. and will not change during the life of the loan.
q) Car loan balance outstanding amounting to Nil (31 March 2026: Nil, 31 March 2025: Nil and 31 March 2024: INR 1.93 million), represents loan taken from RMB of Atlanta, Inc.	Repayable in 60 instalments of USD 630.81, interest at the rate of 3.39% p.a.
r) Overdraft loan facility taken from Atlantic Bank, balance outstanding amounting to Nil (31 March 2026: Nil, 31 March 2025: Nil and 31 March 2024: INR 107.66 million) respectively is secured by Guarantors (i) Mr. Bhagwan Hotchandani (ii) Ms. Nubia Ramirez	Temporary Overdraft from Atlantic bank for \$3MM Belize Dollars backed by the Personal Guarantee of Mr. Bhagwan Hotchandani & Ms. Nubia Ramirez for \$3MM Belize dollars each along with the existing debenture held over the company assets of Ready call center ltd must be paid off at maturity specified above or before.
s) Loan from Allegiance Bank balance outstanding amounting to INR 178.96 million (31 March 2026: INR 179.76 million, 31 March 2025: INR 167.17 million and 31 March 2024: INR Nil) is secured by promissory note and guaranteed by SBA on both principle and interest.	Installment payments, including principal and interest, of \$9,888.00 Monthly, will begin Twenty-four (24) months from the date of the Original Note. The balance of principal and interest will be payable Thirty (30) years from the date of the Original Note. Interest will accrue at the rate of 3.75% per annum and will accrue only on funds actually advanced from the date(s) of each advance and payment terms are: (i) Each payment will be applied first to interest accrued to the date of receipt of each payment, and the balance, if any, will be applied to principal. (ii) Each payment will be made when due even if at that time the full amount of the Loan has not yet been advanced or the authorized amount of the Loan has been reduced. Guarantee on SBA Form 2128 of: Sean Collins (8043 Cross Trail, Sugar Land, TX), Bassam Mustapha (7500 Branford PL, Sugar Land, TX)



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)

Annexure VII - Notes to Restated Consolidated Financial Information

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

Nature of security	Terms of repayment and interest
t) Term loans taken from HDFC bank, balance outstanding amounting to INR 76.94 million (31 March 2026: INR 82.93 million ,31 March 2025: INR 105.28 million and 31 March 2024: Nil) . The facility is secured with the following collaterals: a) Primary collateral: Trade receivables, fixed deposits and Plant & Machinery. b) Secondary collateral: Charge on the following properties: - Commercial property situated at Office Complex of Paribahan Nagar Complex Police Station Siliguri West Bengal 734001; - Commercial property situated at Y9 Building, EP Block, Floor - 1st to 7th, Kolkata - 700091; c) Guarantors: Window Technologies Private Limited, Rasish Consultants Private Limited and P N S Business Private Limited, Mrs. Chandrakala Devi Dhanuka.	Repayable in 60 equal monthly instalments of INR 1.16 million, INR 0.42 million, INR 0.20 million and 0.74 million respectively. Rate of interest is in the range of 7.70% p.a. to 8.50% p.a. The sanctioned amount being INR 55.51 million, INR 19.98 million, INR 9.36 million and INR 37.40 million respectively out of which the amount availed as on 30 June 2026 are INR 35.15 million, INR 12.76 million, INR 5.97 million and INR 23.06 million respectively . The closing balance of loans as on 30 June 2026 are INR 35.15 million, INR 12.76 million, INR 5.97 million and INR 23.07 million respectively (31 March 2026 :INR 37.91 million, INR 13.76 million, INR 6.44 million and INR 24.82 million respectively and 31 March 2025 : INR 48.20 million, INR 17.50 million, INR 8.19 million and INR 31.39 million respectively.)
u) Cash credit facility taken from ICICI bank, balance outstanding amounting to INR 8.41 million (31 March 2026: INR 27.71 million ,31 March 2025: INR 106.70 million and 31 March 2024: Nil). The facility is secured with the following collaterals: a) Primary collateral: Fixed Deposits, Trade Receivables. b) Secondary collateral: - Residential property situated at Flat 2D, Floor no. 2, Block no 1, Building "Nirmala Sharanam", Premises no. 99, Lake Town, Jessore Road, PS Lake Town, Municipality South Dum Dum, Jessore Road , District - North 24 Pargnas, Kolkata - 700055. - Residential property situated at Flat 42, Floor no. 4, Block No. 11, Premises no. 251/1, Nagendranath Road, PS Dum Dum, Municipality - South Dum Dum, District - North 24 Pargnas, Kolkata - 700028. - Commercial land situated at Premises NO. 24- 0706 , Land of 1.016 acre, Plot No. Sv-5/10 And Plot No. Sv-5/11, Both Are Merged Into A Single Plot With A Plot No. Sv- 5/10a, AA-II Newtown, Bengal Silicon Valley Tech Hub, 700157, Kolkata, West Bengal, India. c) Guarantors: Window Technologies Private Limited and Mr. Kishore Saraogi.	As on date the repo rate is 6.00% and spread is 3.25%. The repo rate component of the interest rate shall be reset after every 3 months following the date of account opening/limit set-up/renewal (as applicable), as a sum of repo rate + 'spread', plus applicable statutory levy, if any. The sanctioned amount being INR 170.00 million out of which the amount availed as on 30 June 2026 are INR 8.41 million,(31 March 2026 : INR 27.71 million and 31 March 2025 : INR 106.70 million).
v) Term loan taken from ICICI bank, balance outstanding amounting to INR 25.71 million (31 March 2026: 26.43 million ,31 March 2025: Nil and 31 March 2024: Nil). The facility is secured with the following collaterals: a) Primary collateral: Trade receivables, fixed deposits and Plant & Machinery. b) Secondary collateral: Charge on the following properties:- - Residential property situated at Flat 2D, Floor no. 2, Block no 1, Building "Nirmala Sharanam", Premises no. 99, Lake Town, Jessore Road, PS Lake Town, Municipality South Dum Dum, Jessore Road , District - North 24 Pargnas, Kolkata - 700055. - Residential property situated at Flat 42, Floor no. 4, Block No. 11, Premises no. 251/1, Nagendranath Road, PS Dum Dum, Municipality - South Dum Dum, District - North 24 Pargnas, Kolkata - 700028. - Commercial land situated at Premises NO. 24- 0706 , Land of 1.016 acre, Plot No. Sv-5/10 And Plot No. Sv-5/11, Both Are Merged Into A Single Plot With A Plot No. Sv- 5/10a, AA-II Newtown, Bengal Silicon Valley Tech Hub, 700157, Kolkata, West Bengal, India. c) Guarantors: Window Technologies Private Limited and Mr. Kishore Saraogi.	Repayable in 84 equal monthly instalments of principal of INR 0.36 million. The rate of interest is variable i.e repo rate + 2.75% spread. The applicable repo rate shall be the rate prevailing one business day preceding the date of each drawl. The sanctioned amount being INR 30.00 million out of which the amount availed as on 30 June 2026 is INR 25.71 million. (31 March 2026 :INR 26.43 million and 31 March 2025 : Nil)
w) Loan from Context Credit Holdings, LP balance outstanding amounting Nil (31 March 2026: Nil ,31 March 2025: 168.48 million and 31 March 2024: Nil) with maturity on 17 March 2026.	Interest fate for all obligations shallt be Level I :Fixed charge coverage ratio> 1.30:1.00.base rate plus 1.00% Level II :Fixed charge coverage ratio < or = 1.30:1.00 but >1.00: 1.00, base rate plus 2.00% Level III : Fixed charge coverage ratio < or =1.00: 1.00: 1.00 , base rate plus 2.50%. The borrower shall reimburse lender for cost of field examinations and related travel , out of pocket expenses / other expense. The borrower shall pay lender on a month basis collateral management fees of \$15500. Such fee shall be due and payable on first day of each month in arrears.



Nature of security	Terms of repayment and interest
x) Cash credit facility taken from HDFC bank, balance outstanding amounting to INR 603.44 million (31 March 2026: INR 665.64 million, 31 March 2025: INR 666.26 million and 31 March 2024: INR 693.93 million). The facility is secured with the following collaterals: a) Primary collateral: Trade receivables, Fixed deposits and Plant & Machinery. b) Secondary collateral: Charge on the following properties: - Commercial property situated at Office Complex of Paribahan Nagar Complex Police Station Siliguri West Bengal 734001; - Commercial property situated at Y9 Building ,EP Block Floor - 1st to 7th, Kolkata - 700091; c) Guarantors: Window Technologies Private Limited, Rasish Consultants Private Limited , P N S Business Private Limited and Mrs. Chandrakala Devi Dhanuka.	The sanctioned limit of the said cash credit is INR 720.00 million carried an interest rate of 8.50% (repo rate + spread rate (5.50%+3.00%)) . (31 March 2025 : INR 720.00 million carried an interest rate of 9.00%). Out of sanction amount, the amount availed as on 30 June 2026 :INR 603.44 million (31 March 2026 :INR 665.64 million and 31 March 2025 : INR 666.26 million).
y) Term loan taken from Tata Capital Limited, balance outstanding amounting to INR 48.75 million (31 March 2026: 50 million, 31 March 2025: Nil and 31 March 2024 : Nil). The facility is secured with the following collaterals: a) Primary collateral: Security amounting to INR 25.5 million in the form of Fixed Deposit (FD) with designated Partner Bank duly Lien marked favoring TCL / Mutual fund (MF) with AMC duly Lien marked in TCL favor or in any other form and manner as acceptable to TCL b) Secondary collateral: Security to be provided by borrower Security of INR 20 million to be created upfront proportionately as per disbursement request. Remaining security of INR 5.5 million to be created within 6 months of initial disbursement If the stipulated FACR is not achieved within six months, the limit should be reduced within the subsequent 60 days to ensure compliance with the FACR covenant In case liquid security is replace by immovable property, Borrower shall share DSRA to 2 months principal and interest c) Guarantors: Rasish Consultants Private Limited and P N S Business Private Limited. d) Personal Guarantors: Mr. Kishore Saraogi and Mr. Pankaj Dhanuka	Repayable in 60 equal monthly instalments of : • 1st to 12th month: Equal monthly instalment with total repayment being INR 5.00 million. • 13th to 24th month: Equal monthly instalment with total repayment being INR 9.00 million. • 25th to 60th month: Equal monthly instalment with total repayment being INR 36.00 million. Rate of interest is 10.75% (Repo rate is 8.75% and spread is 2.00%). The sanctioned amount being INR 50.00 million out of which the amount availed as on 30 June 2026 is INR 48.75 million (31 March 2026 :NR 50.00 million).
z) Working Capital Term Loan taken from HDFC bank, balance outstanding amounting to INR 143.89 million (31 March 2026: Nil, 31 March 2025: Nil and 31 March 2024 : Nil). .The facility is secured with the following collaterals: a) Primary collateral: Trade receivables, Fixed deposits and Plant & Machinery. b) Secondary collateral: Charge on the following properties: - Commercial property situated at Office Complex of Paribahan Nagar Complex Police Station Siliguri West Bengal 734001; - Commercial property situated at Y9 Building ,EP Block Floor - 1st to 7th, Kolkata - 700091; c) Guarantors: Window Technologies Private Limited, Rasish Consultants Private Limited , P N S Business Private Limited and Chandrakala Devi Dhanuka.	Repayable in 60 equal monthly instalments from the date of first disbursement including moratorium of 1 year. The sanctioned limit of the said cash credit is INR 143.89 million carried an interest rate of 8.80% (EBLR 3M + spread rate (8.05%+0.75%)) . Out of sanction amount, the amount availed as on 30 June 2026 is INR 143.89 million.

aa) **Related party loan**

On 1 June 2023, the Holding Company has obtained loan from a related party amounting to INR 2.00 million, carrying interest rate of 8% p.a., repayable within 3 years from the date of availment. The loan has been renewed i.e. June 01, 2026 for a further period of 3 years. As at 30 June 2026, the current outstanding amount is INR 2.53 million (31 March 2026 : INR 2.48 million ,31 March 2025 : INR 2.31 million and 31 March 2024: Nil) including accrued interest of INR 0.53 million (31 March 2026: INR 0.48 million ,31 March 2025: INR 0.30 million and 31 March 2024: Nil).

On 01 November 2023, Omind Technologies Private Limited has obtained loan from a related party amounting to INR 1.25 million, carrying interest rate of 8% p.a., repayable within 3 years from the date of availment. As at 30 June 2026, the current outstanding amount is Nil (31 March 2026: Nil ,31 March 2025: INR 1.25 million and 31 March 2024: Nil).

ab) During the financial year ended 31 March 2025, the Holding company has completed the charge satisfaction process of two borrowings which was prepared in earlier years and the charges have been duly removed from the records of the registrar of companies.

ac) **Details related to borrowings secured against current assets**

The Holding Company has given current assets as security for borrowings obtained from banks below. The Holding Company has duly submitted the required information with the banks on regular basis and the required reconciliation is presented below:

Name of bank	Quarter ended	Particulars of security provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
HDFC Bank	30 June 2026	Trade receivables	1,480.45	1,151.13	329.32	Debtors statement was submitted based on unaudited financials.
ICICI Bank	30 June 2026	Trade receivables	1,480.45	1,151.13	329.32	

Name of bank	Quarter ended	Particulars of security provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
HDFC Bank	31 March 2026	Trade receivables	1,275.42	1,149.71	125.71	Debtors statement was submitted based on unaudited financials.
	31 December 2025	Trade receivables	1,309.26	1,150.15	159.11	
	30 September 2025	Trade receivables	1,165.80	1,146.38	19.42	
	30 June 2025	Trade receivables	1,389.89	1,156.43	233.46	
ICICI Bank	31 March 2026	Trade receivables	1,275.42	1,149.71	125.71	
	31 December 2025	Trade receivables	1,309.26	1,150.15	159.11	
	30 September 2025	Trade receivables	1,165.80	1,146.38	19.42	
	30 June 2025	Trade receivables	1,389.89	1,156.43	233.46	



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR Million, unless otherwise stated)

Name of bank	Quarter ended	Particulars of security provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
HDFC Bank	31 March 2025	Trade receivables	1,217.43	1,183.33	34.10	Debtors statement was submitted based on unaudited financials.
	31 December 2024	Trade receivables	1,114.24	1,152.85	(38.61)	
	30 September 2024	Trade receivables	1,044.97	1,095.34	(50.37)	
	30 June 2024	Trade receivables	1,043.19	1,080.45	(37.26)	
ICICI Bank	31 March 2025	Trade receivables	1,217.43	1,183.33	34.10	
	31 December 2024	Trade receivables	1,114.24	1,152.85	(38.61)	

Name of bank	Quarter ended	Particulars of security provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
HDFC Bank	31 March 2024	Trade receivables	809.59	1,110.98	(301.39)	Debtors statement was submitted based on unaudited financials
	31 December 2023	Trade receivables	761.51	1,151.55	(390.04)	
	30 September 2023	Trade receivables	878.87	1,068.67	(189.80)	
	30 June 2023	Trade receivables	831.06	1,086.48	(255.42)	

25(a) Provisions (Non-current)

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits (refer note 40)				
- Gratuity	57.35	67.22	61.39	23.33
- Compensated absences	18.53	15.59	16.04	10.86
Total	75.88	82.81	77.43	34.19

25(b) Provisions (Current)

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits (refer note 40)				
- Gratuity	14.37	16.18	6.35	2.03
- Compensated absences	6.98	6.56	4.01	3.36
Total	21.35	22.74	10.36	5.39

26 Other non current financial liabilities

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Contingent consideration (earn out liability)	7.76	14.50	11.16	135.54
Total	7.76	14.50	11.16	135.54

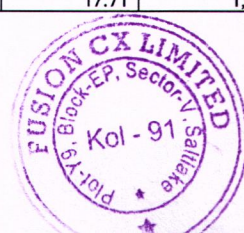
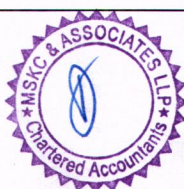
27 Trade payables

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Total outstanding dues of micro enterprises and small enterprises	19.28	18.03	44.88	1.13
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,484.79	1,743.24	1,686.25	534.30
Total	1,504.07	1,761.27	1,731.13	535.43

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
(i) The amounts remaining unpaid to micro and small suppliers as at the end of the period/year:				
- Principal	19.28	18.03	44.88	1.13
- Interest	-	-	-	-
(ii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-	-
(iii) The amount of payments made to micro and small suppliers beyond the appointed day during each accounting year.	-	-	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond appointed day during the period/year) but without adding the interest specified under MSMED Act, 2006.	-	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of accounting period/year.	-	-	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues above are actually paid to the small enterprise.	-	-	-	-

Trade Payables ageing schedule

As at 30 June 2026	Current					
	Unbilled Dues	Outstanding for following periods from invoice date				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables						
- MSME	-	16.84	1.51	0.93	-	19.28
- Others	229.72	1,208.64	13.01	15.71	17.71	1,484.79
Disputed trade payables						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Total	229.72	1,225.48	14.52	16.64	17.71	1,504.07



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR Million, unless otherwise stated)

Trade Payables ageing schedule (cont'd)

As at 31 March 2026	Current					
	Unbilled Dues	Outstanding for following periods from invoice date				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables						
- MSME	-	13.79	3.31	0.93	-	18.03
- Others	326.62	1,333.86	60.70	5.38	16.68	1,743.24
Disputed trade payables						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Total	326.62	1,347.65	64.01	6.31	16.68	1,761.27

As at 31 March 2025	Current					
	Unbilled Dues	Outstanding for following periods from invoice date				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables						
- MSME	-	41.76	3.12	-	-	44.88
- Others	216.04	1,458.58	10.52	0.23	0.88	1,686.25
Disputed trade payables						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
Total	216.04	1,500.34	13.64	0.23	0.88	1,731.13

As at 31 March 2024	Current					
	Unbilled Dues	Outstanding for following periods from invoice date				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables						
- MSME	-	1.13	-	-	-	1.13
- Others	151.59	324.17	18.64	17.42	15.08	526.90
Disputed trade payables						
- MSME	-	-	-	-	-	-
- Others	-	5.00	-	2.40	-	7.40
Total	151.59	330.30	18.64	19.82	15.08	535.43

28 Other current financial liabilities

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Interest accrued but not due on borrowings	2.21	1.93	11.17	1.18
Security deposits	52.79	49.51	39.50	29.73
Capital creditors	4.85	8.81	11.57	0.95
Contingent consideration (earn out liability)	549.97	637.14	444.42	212.09
Other Payables	0.92	-	-	-
Dividend payable (refer note below)	-	-	-	5.56
Client's fund held in trust account	-	-	-	5.84
Payable to employees	863.59	832.78	668.87	340.04
Total	1,474.33	1,530.17	1,175.53	595.39

Note: There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at the end of each reporting period/year.

29 Other current liabilities

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Statutory dues	145.61	209.15	170.53	324.55
Advance from customers	9.61	27.62	3.10	69.67
Other payables	305.43	320.18	347.10	2.90
Total	460.65	556.95	520.73	397.12

30 Current tax liabilities(net)

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Provision for tax (net of advance tax)	303.93	252.76	154.52	94.80
Total	303.93	252.76	154.52	94.80



31 Revenue from operations

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of services				
Income from business process management services	4,904.84	18,181.38	13,292.96	9,913.15
Total	4,904.84	18,181.38	13,292.96	9,913.15

Notes:

- (i) There are no unsatisfied performance obligations resulting from Revenue from Contracts with Customers as at 30 June 2026, 31 March 2026, 31 March 2025 & 31 March 2024.
(ii) Refer note 42 for additional revenue disclosures

32 Other income

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest income on financial assets measured at amortised cost:				
- Bank deposits	3.62	27.89	4.68	2.51
- loan to related parties (refer note 41)	14.51	15.13	10.59	10.26
- Income tax refund	0.65	7.70	1.12	6.92
- Security deposit	2.46	12.81	8.08	4.43
- Lease receivables	-	-	-	0.12
Gain on sale of property, plant and equipment (net)	0.01	5.90	-	19.87
Dividend income (refer note 41)	1.43	5.03	4.47	3.97
Liabilities/provisions no longer required written back	66.01	30.18	161.79	170.85
Gain on foreign exchange transaction and translation	37.11	179.62	-	-
Insurance claim	-	-	-	27.95
Miscellaneous income	7.83	52.67	36.61	55.25
Total	133.63	336.93	227.34	302.13

33 Employee benefits expenses

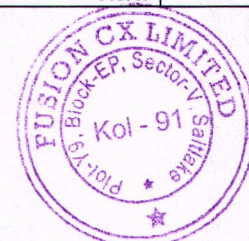
Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries, wages and bonus	3,215.47	11,495.92	8,419.75	6,626.69
Managerial remuneration	2.70	10.80	9.21	6.00
Contribution to provident fund and other funds (refer note 40)	73.63	296.33	235.64	129.49
Employee share-based compensation expense (refer note 47)	6.65	50.35	30.28	9.59
Staff welfare expenses	13.79	76.40	55.68	50.10
Total	3,312.24	11,929.80	8,750.56	6,821.87

34 Finance cost

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest expense at amortised cost on:				
- Borrowings	58.55	261.72	245.66	128.74
- Lease liabilities (refer note 7)	25.66	105.58	81.57	49.66
- Loan from related party (refer note 41)	0.05	0.63	1.00	0.17
- Others	5.64	86.78	58.71	10.99
Total	89.90	454.71	386.94	189.56

35 Depreciation and amortisation expense

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation on property, plant and equipment (refer note 6)	66.48	291.64	278.82	181.24
Depreciation on right-of-use asset (refer note 7)	117.66	447.30	353.84	221.60
Amortisation of intangible assets (refer note 9)	48.67	212.05	180.77	86.93
Total	232.81	950.99	813.43	489.77



36 Other expenses

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Sales and marketing expense	25.83	152.26	155.50	54.31
Rent expense	53.72	333.63	279.01	230.54
Outsourcing expenses	16.09	296.91	310.52	261.01
Bank charges	16.08	40.66	52.01	46.01
Electricity and water charges	50.90	95.72	107.12	42.75
Rates and taxes	14.05	45.40	43.97	23.04
Recruitment and training expenses	26.97	72.35	55.77	46.57
Repairs and maintenance:				
- plant and equipment	13.46	43.73	52.72	10.38
Printing and stationery charges	5.58	21.04	43.28	49.08
Insurance	39.30	225.84	176.34	106.67
Telephone and internet charges	148.87	574.75	400.40	557.04
Legal and professional fees	89.50	449.26	322.19	306.00
Membership and subscription expenses	18.87	101.87	148.93	41.46
Office and admin expenses	23.70	86.82	65.59	64.60
Security and housekeeping charges	20.09	110.04	71.85	47.51
Payments to auditors	-	7.70	7.13	10.00
Provision for credit allowances	69.98	100.39	13.57	8.86
Bad debts written off	-	29.43	33.37	67.31
Freight and carriage	0.82	8.99	5.55	0.43
Donation	-	0.04	0.01	0.25
Travelling and conveyance	56.94	282.36	220.06	167.12
Earnout expenses	-	17.98	38.90	-
Security Deposit Written off	-	12.23	-	-
Assets written off	-	3.25	-	-
Other receivables written off	5.01	12.77	2.69	6.67
Loss on sale of property, plant and equipment (net)	-	-	3.37	-
Provision for security deposits	-	2.60	15.64	-
Director's sitting fees	1.06	4.34	1.64	-
Loss on foreign exchange transaction and translation	-	-	14.41	25.45
Corporate Social Responsibility expenditure (refer note 46)	0.68	2.68	2.15	1.80
Miscellaneous expenses	77.87	154.76	148.29	172.38
Total	775.37	3,289.80	2,791.98	2,347.24

Details of payment to auditors (excluding taxes)

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
As Auditor:				
Audit fees	-	7.50	7.00	10.00
Certificates	-	0.20	0.13	-



37 Tax expense

(A) Income tax expense:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Current tax	71.79	217.06	90.33	66.79
Tax pertaining to earlier years	-	-	14.39	-
Deferred tax credit	(0.62)	(22.45)	(70.47)	(62.55)
Income tax expense reported in the Restated Consolidated Statement of Profit and Loss	71.17	194.61	34.25	4.24

(B) Income tax expense charged to Other Comprehensive Income (OCI)

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Items that will not be reclassified subsequently to Restated Consolidated Statement of Profit or Loss				
Remeasurement of net defined benefit plan	(4.13)	0.77	(8.41)	12.39
Income tax charged to OCI	1.04	(0.19)	2.17	(3.07)

(C) Reconciliation of tax charge

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit before tax	628.15	1,893.01	777.39	366.84
Enacted income tax rate applicable to the Holding Company	25.17%	25.17%	25.17%	25.17%
Computed tax expenses	158.09	476.43	195.65	92.33
Tax related to earlier years	-	-	14.39	-
Impact due to deductions claimed under Income-Tax Act	(23.15)	(23.70)	(55.33)	(34.98)
Tax impact of expenses not deductible	0.17	1.33	19.54	2.04
Tax impact on remeasurement of net defined benefit liability	1.04	0.10	2.17	-
Tax impact due to gratuity liability acquisition	-	(6.98)	-	-
Tax impact due to ESOP adjustment	-	(4.45)	-	-
Opening ESOP Adjustment	-	(5.36)	-	-
Impact of foreign subsidiaries	(69.25)	(236.76)	(138.50)	(66.97)
Other adjustments	4.27	(6.00)	(3.67)	11.82
Income tax expense reported in the Restated Consolidated Statement of Profit and Loss	71.17	194.61	34.25	4.24

(D) Deferred tax balances:

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Deferred tax assets				
Property, plant and equipment	7.50	17.59	6.10	1.49
Temporary differences of taxable items	304.84	288.16	265.70	140.20
Customer list	2.52	3.31	0.24	(0.43)
Deferred tax assets (net)	314.86	309.06	272.04	141.26
Disclosed in Restated Consolidated Statement of Assets and Liabilities as deferred tax assets	314.86	309.06	272.04	141.26

Movement in deferred tax assets from 01 April 2026 to 30 June 2026:

Particulars	As at 01 April 2026	Recognised in profit or loss	Recognised in OCI	Impact of Acquisition	Impact of Foreign Currency Translation Reserve	As at 30 June 2026
Deferred tax assets						
Property, plant and equipment	17.59	(10.09)	-	-	-	7.50
Temporary differences of taxable items	288.16	11.50	1.04	-	4.14	304.84
Customer list	3.31	(0.79)	-	-	-	2.52
	309.06	0.62	1.04	-	4.14	314.86

Movement in deferred tax assets from 01 April 2025 to 31 March 2026:

Particulars	As at 01 April 2025	Recognised in profit or loss	Recognised in OCI	Impact of Acquisition	Impact of Foreign Currency Translation Reserve	As at 31 March 2026
Deferred tax assets						
Property, plant and equipment	6.10	11.49	-	-	-	17.59
Temporary differences of taxable items	265.70	7.89	0.77	0.06	13.74	288.16
Customer list	0.24	3.07	-	-	-	3.31
Deferred tax assets	272.04	22.45	0.77	0.06	13.74	309.06

Movement in deferred tax assets from 01 April 2024 to 31 March 2025:

Particulars	As at 01 April 2024	Recognised in profit or loss	Recognised in OCI	Impact of Acquisition	Impact of Foreign Currency Translation Reserve	As at 31 March 2025
Deferred tax assets						
Property, plant and equipment	1.49	7.59	-	-	-	6.10
Temporary differences of taxable items	140.20	62.21	2.17	52.72	8.40	265.70
Customer list	(0.43)	0.67	-	-	-	0.24
Deferred tax assets	141.26	70.47	2.17	52.72	8.40	272.04

Movement in deferred tax assets from 01 April 2023 to 31 March 2024:

Particulars	As at 01 April 2023	Recognised in profit or loss	Recognised in OCI	Impact of Acquisition	Impact of Foreign Currency Translation Reserve	As at 31 March 2024
Deferred tax assets						
Property, plant and equipment	3.14	(1.65)	-	-	-	1.49
Temporary differences of taxable items	78.36	63.98	(3.07)	-	0.93	140.20
Customer list	(0.57)	0.22	-	(0.08)	-	(0.43)
Deferred tax assets	80.93	62.55	(3.07)	(0.08)	0.93	141.26



38 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the period/year attributable to equity share holders of the Holding Company by the weighted average number of equity shares outstanding during the period.
Diluted EPS are calculated by dividing the profit attributable to the equity share holders of the Holding Company by weighted average number of equity shares outstanding during the period plus the weighted average number of equity share that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following table sets forth the computation of basic and dilutive earnings per share:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit attributable to ordinary equity shareholders	556.98	1,698.40	743.14	362.60
Weighted average number of equity shares outstanding - Basic	126,331,424	126,106,796	126,012,400	126,012,400
Weighted average number of equity shares outstanding - Diluted	126,956,909	126,694,181	126,294,693	126,124,063
Earnings per share (INR) - Basic (Face value INR 1 per share)*	4.41	13.47	5.90	2.88
Earnings per share (INR) - Diluted (Face value INR 1 per share)*	4.39	13.41	5.88	2.88

*Not Annualized for the period ended 30 June 2026

39 Contingent liabilities and commitments

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Contingent liabilities (to the extent not provided for)				
Claims not acknowledged as debt	-	-	22.26	41.69
Disputed dues:				
- Income tax demand	43.98	43.98	34.89	34.89
- Goods and service tax demand	54.97	54.96	26.24	33.14
- Employees' State Insurance Corporation (pending under Civil Court, Gurgaon, related to period 04/2003 to 01/2006)		0.15	0.15	-
Commitments:				
Bank guarantees (Refer note (a) below)	288.26	337.62	286.50	175.92
Corporate guarantee:				
Corporate Financial Guarantees on account of corporate guarantee to the bankers on behalf of subsidiaries for facilities availed by them (amount outstanding at close of the period/year).	2,057.97	2,060.61	1,839.90	1,187.45
Capital commitments:				
Capital expenditure contracted for at the end of the reporting period/year but not recognised as liabilities is as follows:				
Property, plant and equipment	9.55	13.71	28.35	20.31
Less: Capital advances	(4.26)	(4.17)	(14.59)	(5.58)
Net capital commitments	5.29	9.54	13.76	14.73

Note:

(a) The Group has utilized Non-fund based facility while executing the contract.

40 Employee benefits

(A) Defined contribution plans

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. The Group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

During the period/year, the Group has recognized the following amounts in the Restated Consolidated Statement of Profit and Loss:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Employers' contribution to Provident Fund, Employee State Insurance Scheme and other funds	82.38	256.38	216.09	116.96
Total	82.38	256.38	216.09	116.96

(B) Defined benefit plans

I. Gratuity:

The Group provides Gratuity for employees in India as per the Payment of Gratuity Act, 1972 and in Philippines as per Retirement Pay Law (R.A. 7641). All employees are entitled to gratuity benefits on exit from service due to retirement, resignation or death. There is a vesting period of 5 years on exits due to retirement or resignation. This defined benefit plans expose the Group to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk. The present value of the defined benefit obligation and the relevant current service cost are measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each Restated Consolidated Statement of Assets and Liabilities date. This is an unfunded plan.



I. Gratuity (cont'd)

i) Amount recognised in Restated Consolidated Statement of Assets and Liabilities

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Present value of obligation as at the end of the period/year	71.72	83.40	67.74	25.36
Net liability recognized in Restated Consolidated Statement of Assets and Liabilities	71.72	83.40	67.74	25.36
Current liability	14.37	16.18	6.35	2.03
Non-current liability	57.35	67.22	61.39	23.33
Total	71.72	83.40	67.74	25.36

ii) Changes in the present value of benefit obligation

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Present value of obligation at the beginning of the period/year	83.40	67.74	25.36	35.56
On account of business combination	-	-	34.35	1.02
Included in profit or loss				
Interest cost	1.20	2.97	4.13	2.33
Current service cost	2.80	14.75	15.42	10.05
Past service cost	(12.75)	22.23	-	0.15
	(8.75)	39.95	19.55	12.53
Included in Other Comprehensive Income				
Actuarial (gain)/ loss - Demographic Assumptions	-	0.55	-	-
Actuarial (gain)/ loss - Financial Assumptions	1.12	(12.38)	1.49	0.20
Actuarial (gain)/ loss - Experience	3.01	11.06	6.92	(12.59)
	4.13	(0.77)	8.41	(12.39)
Other				
Benefit payments directly by the Group	(7.06)	(23.58)	(19.93)	(11.35)
Foreign Currency Translation Reserve	(0.00)	0.06	0.00	(0.01)
Present value of obligation at the end of the period/year	71.72	83.40	67.74	25.36

Note: Out of the total present value of defined benefit obligation (31 March 2026) of INR 83.40 million, an amount of 22.23 million has been recognised as past service cost and charged to the Statement of Profit and Loss in accordance with Ind AS 19, pursuant to the applicability of the new labour code.

iii) Reconciliation of Restated Consolidated Statement of Assets and Liabilities amount:

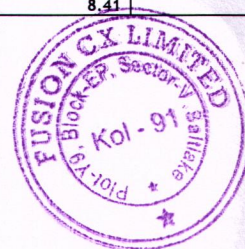
Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening net liability	83.40	67.74	25.36	35.56
On account of business combination	-	-	34.35	1.02
Expense/(income) recognised in Restated Consolidated Statement of Profit And Loss	(8.75)	39.95	19.55	12.53
Expense/(income) recognised in other comprehensive income	4.13	(0.71)	8.41	(12.40)
Benefit payments directly by the Group	(7.06)	(23.58)	(19.93)	(11.35)
Balance sheet Liability at the end of period/year	71.73	83.40	67.74	25.36

iv) Expense recognized in the Restated Consolidated Statement of Profit and Loss

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Current service cost	2.80	14.75	15.42	10.05
Net Interest cost	1.20	2.97	4.13	2.33
Past service cost	(12.75)	22.23	-	-
- Interest expense on DBO	-	-	-	0.15
Total expenses recognized in the Restated Consolidated Statement of Profit and Loss	(8.75)	39.95	19.55	12.53

v) Expense recognized in Other Comprehensive Income

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Actuarial (gains)/ losses arising from:				
Financial Assumptions	1.12	(11.83)	1.49	0.20
Experience	3.01	11.06	6.92	(12.59)
Foreign Currency Translation Reserve	-	-	-	-
Net actuarial gain/ (loss) recognised in OCI	4.13	(0.77)	8.41	(12.39)



I. Gratuity (cont'd)

vi)

a) Principal assumptions used for the purpose of the actuarial valuation (Fusion CX Limited (Formerly Fusion CX Private Limited ; prior to that Xplore-Tech Services Private Limited))

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Mortality	100% of IALM (2012-14) Ultimate	100% of IALM (2012-14) Ultimate	100 % IALM (2012-14) Ultimate	100 % IALM (2012-14) Ultimate
Discount Rate	6.49%	6.86%	6.61%	7.17%
Salary increase rate	2.00%	2.00%	5.00%	5.00%
Withdrawal Rate				
Age 20-30	30.00%	30.00%	30.00%	30.00%
Age 31- 35	15.00%	15.00%	15.00%	15.00%
Age 36- 60	10.00%	10.00%	10.00%	10.00%
Average attained age	29 years to 33 years	29 years to 33 years	29 years	26 years
Retirement age	60 years	60 years	60 years	60 years

b) Principal assumptions used for the purpose of the actuarial valuation (Omind Technologies Private Limited)

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Mortality	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Discount Rate	6.84%	7.07%	6.70%	7.18%
Salary increase rate	5.00%	5.00%	5.00%	5.00%
Withdrawal Rate	10.00%	10.00%	10.00%	10.00%
Average attained age	34 years	34 years	31 years	31 years
Retirement age	60 years	60 years	60 years	60 years

c) Principal assumptions used for the purpose of the actuarial valuation (Fusion BPO Services Phils., Inc.)**

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Mortality	-	-	-	2017 PICM
Discount Rate	-	-	-	6.11%
Salary increase rate	-	-	-	2.00%
Withdrawal Rate	-	-	-	
Age 19-24	-	-	-	37.59%
Age 25-29	-	-	-	32.62%
Age 30-34	-	-	-	25.89%
Age 35-39	-	-	-	18.80%
Age 40-44	-	-	-	21.79%
Age 45-49	-	-	-	21.83%
Age 50-54	-	-	-	20.07%
Above 55 years	-	-	-	0.50%
Average attained age	-	-	-	32 years
Retirement age	-	-	-	65 years

d) Principal assumptions used for the purpose of the actuarial valuation (Sequential Technology International (India) Private Limited)

Particulars	For the period 01 April 2026 to 30 June 2026#	For the year ended 31 March 2026#	For the year ended 31 March 2025#	For the year ended 31 March 2024
Mortality	-	-	100% of IALM (2012-14)	-
Discount Rate	-	-	7.04%	-
Salary increase rate	-	-	4.00%	-
Withdrawal Rate	-	-	10.00%	-
Average attained age	-	-	34 years	-
Retirement age	-	-	58 years	-

* On 16 January 2025 , the step-down subsidiary company Ameridial Inc. acquired 100% stake in Sequential Technologies International LLC, USA and hence in the previous year comparative is not disclosed

**In the current period and previous years, the Group has not carried out a fresh actuarial valuation. This decision was based on the assessment that there were no material movements or changes in the underlying assumptions and employee data that would significantly impact the defined benefit obligations. Accordingly, the management believes that the carrying amounts of the employee benefit liabilities as reported are appropriate and fairly presented.

#There was no employee as on 30 June 2026 and 31 March 2026 hence no actuarial valuation has been carried out as the employees were transferred to the holding company during the period/ year.



I. Gratuity (cont'd)

vii) Sensitivity analysis

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period/year, while holding all other assumptions constant. The changes would have affected the defined benefit obligation as below:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Change in Discount rate				
Delta effect + 1%	62.10	98.61	39.01	23.63
Delta effect - 1%	-4.51% to -7.57%	-4.62% to -7.60%	-6.3% to -7.96%	-6.41% to -11.91%
Delta effect + 1%	68.47	110.83	44.59	24.37
Delta effect - 1%	4.99% to 8.67%	5.12% to 8.70%	7.13% to 9.14%	7.24% to 14.31%
Change in rate of salary increase				
Delta effect + 1%	68.45	110.63	44.49	27.33
Delta effect - 1%	4.96% to -8.74%	4.81% to 8.80%	6.88% to 9.21%	7.25% to 14.78%
Delta effect + 1%	62.00	98.62	39.02	23.58
Delta effect - 1%	-4.66% to -7.76%	-4.52% to -7.81 %	-6.26% to -8.15%	-5.18% to -13.11%
Change in withdrawal rate				
Delta effect + 1%	-	-	-	1.28
Delta effect - 1%	-	-	-	-12.03%
Delta effect + 1%	-	-	-	1.69
Delta effect - 1%	-	-	-	16.12%

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

viii) Maturity profile of benefit payments

Year	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
1 Year	11.10	12.60	3.51	2.03
2 to 5 years	36.08	41.12	18.79	10.78
6 to 10 years	22.29	27.97	17.84	13.60
More than 10 years	26.38	34.64	30.40	38.93

The weighted average duration of defined benefit obligation is 13 years (31 March 2026: 13 years, 31 March 2025: 13 years, 31 March 2024: 13 years).

Gratuity is a defined benefit plan and Group is exposed to the following risks:

- Interest rate risk:** The plan exposes the Group to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.
- Salary Risk:** The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
- Liquidity Risk:** This is the risk that the Group is not able to meet the short-term gratuity payouts. This may arise due to non-availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.
- Demographic Risk:** The Group has used certain mortality and attrition assumptions in valuation of the liability. The Group is exposed to the risk of actual experience turning out to be worse compared to the assumption.
- Regulatory Risk:** Gratuity benefit is paid in India in accordance with the requirements of the Payment of Gratuity Act, 1972 and in Philippines as per Retirement Pay Law (R.A. 7641)(as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of INR 2 million as per new labour code).

II. Compensated absences:

The provision for compensated absences (Privilege Leave) as at period end 30 June 26 is INR 19.32 million (31 March 2026: INR 17.24 million, 31 March 2025: INR 15.86 million and 31 March 2024: INR 11.00 million). The provision for compensated absences (Sick leave) as at period end 30 June 26 is INR 6.19 million (31 March 2026: INR 4.91 million, 31 March 2025: INR 4.19 million and 31 March 2024: INR 3.22 million).



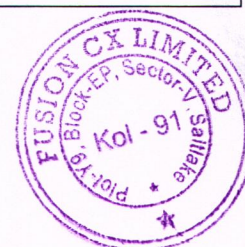
41 Related party disclosures

A. Details of related parties:

Description of relationship	Names of related parties
Holding Company	P N S Business Private Limited
Key Management Personnel (KMPs)	Mr. Pankaj Dhanuka (Chairman & Managing Director) Mr. Kishore Saraogi (Managing Director) Mr. Amit Soni (Chief Financial Officer) (Date of appointment 01 December 2024) Mr. Barun Singh (Company Secretary & Chief Compliance Officer) (Date of appointment 26 April 2024)
Entities over which KMPs/ directors and/ or their relatives are able to exercise significant influence	Rasish Consultants Private Limited Window Technologies Private Limited Global Seamless Tubes and Pipes Private Limited Omind Technologies Private Limited (Upto 31 December 2023) Omind Technologies Inc. (formerly Travelomind Inc.) (Upto 31 December 2023) Artha Strategies Limited (formerly known as 515 Oakland NC Ltd.) SSR Services Inc. PKR Services Inc. GSTP (HFS) Private Limited, India
Relative of KMPs	Mrs. Chandrakala Devi Dhanuka (Mother of Mr. Pankaj Dhanuka) Mrs. Rajani Saraogi (Wife of Mr. Kishore Saraogi)

B. Summary of Related Party Transaction eliminated at the time of consolidation

Description of relationship	Names of related parties
Subsidiaries	O'Curran Inc., USA Fusion BPO Services Limited, Canada
Step-down Subsidiary	<u>Subsidiaries of O'Curran Inc., USA</u> Fusion BPO Services S.A. DE C.V. (El Salvador) Fusion BPO Services Phils. Inc. (Philippines) Fusion BPO Invest Inc.(United States of America) Fusion BPO Services S.A.S (Colombia) Fusion BPO, S.de R.L.de C.V. (Mexico) Boomsourcing LLC (United States of America) Teleserv Asia Solution Inc. (Philippines) Vital Recovery Services LLC (Dissolved w.e.f November 14, 2024) Fusion BPO Services Limited (Jamaica) Fusion BPO Services Limited (England, United Kingdom) Omind Technologies, Inc.(United States of America) (Acquired on December 31, 2023) Scribe.ology LLC (United States of America) (Acquired on 01 April 2025) Infinity Outsourcing, S.A. (Panama) (Acquired on 01 September 2025) Skycom Healthcare, Inc(United States of America) (Incorporated on 26 September 2025) <u>Subsidiaries of Omind Technologies, Inc., United States of America</u> Omind Technologies Private Limited (Acquired on December 31, 2023) Omind Technologies Philippines Inc. (Acquired on December 31, 2023) <u>Subsidiaries of Fusion BPO Services Limited, Canada</u> 3611507 Canada Inc. (Dissolved on 05 December 2025) Ameridial Inc.(United States of America) Fusion BPO Services SH.P.K. (Albania) Fusion BPO Services SH.P.K. (Kosovo) Fusion BPO Services Morocco (Formerly known as Finaccess BPO) (Morocco) <u>Subsidiaries of Fusion BPO Services Philippines Inc., Philippines</u> Fusion BPO Services Co. Ltd (Thailand) Sequential Technologies Philippines Private Limited Inc., Philippines (Acquired on January 16, 2025) <u>Subsidiaries of Fusion BPO Services (Formerly known as Finaccess BPO Services), Morocco</u> Phoneo SARL (Morocco) Mondial Phone SARL (Morocco) Parolis SARL (Morocco) Parolis SAS (France) Paro Services Maroc SARL (Morocco) Parolis Maroc Services SARL (Morocco) <u>Subsidiaries of Ameridial Inc., United States of America</u> Ready Call Center Limited (Belize) (Acquired on March 27, 2024) S4 Communications LLC, (Unites States of America) (Acquired on December 31, 2024) Sequential Technology International LLC, (Unites States of America) (Acquired on January 16, 2025) <u>Subsidiaries of Sequential Technologies International LLC, United States of America</u> Sequential Technology International (India) Private Ltd. (Acquired on January 16, 2025) <u>Subsidiary of Fusion BPO Services Limited S.A DE C.V, El Salvador</u> Sequential Technologies International El Salvador, Inc. (El Salvador) (Acquired on January 16, 2025) <u>Subsidiary of Infinity Outsourcing, S.A., Panama</u> Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador) (Acquired on 01 September 2025) <u>Subsidiary of Skycom Latinoamerica, S.A.DE C.V.,El Salvador</u> Skycom EL SALVADOR, S.A. DE C.V.,(El Salvador) (Acquired on 01 September 2025)



41 Related party disclosures (cont'd)

C. Details of related party transactions during the period/year:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of Services				
Omind Technologies Private Limited	-	-	-	2.36
Omind Technologies Inc.	-	-	-	0.09
Interest expense - Lease Liability				
Window Technologies Private Limited	0.59	2.78	3.40	3.98
Interest Income - Security Deposit				
Window Technologies Private Limited	1.12	4.23	3.83	3.47
Housekeeping Expenses				
Window Technologies Private Limited	-	1.67	1.77	1.71
Depreciation expense - ROU				
Window Technologies Private Limited	2.90	11.62	11.62	11.66
Rent expense				
Window Technologies Private Limited	1.70	6.27	5.86	-
Artha Strategies Limited (formerly known as 515 Oakland NC Ltd.)	5.65	21.58	20.91	2.34
Electricity Expenses				
Window Technologies Private Limited	4.10	14.16	12.75	12.16
Property Tax				
Artha Strategies Limited (formerly known as 515 Oakland NC Ltd.)	-	-	1.03	-
Interest income				
Window Technologies Private Limited	1.42	4.97	4.47	3.97
Dividend income				
Window Technologies Private Limited	0.01	0.06	0.06	0.06
Sale of property, plant and equipment				
Omind Technologies Private Limited	-	-	-	72.65
Reimbursement of expenses				
Window Technologies Private Limited	-	-	10.21	15.27
Mr. Kishore Saraogi	-	7.83	-	-
Outsourcing expenses				
Window Technologies Private Limited	11.77	68.16	16.84	33.30
Professional Services Expenses				
GSTP (HFS) Private Limited, India	-	-	6.53	55.32
SSR Services Inc.	-	-	-	66.72
PKR Services Inc.	-	-	-	0.42
Global Seamless Tubes and Pipes Private Limited	-	-	4.82	31.67
P N S Business Private Limited	-	0.44	0.89	-
Sale Of Capital Work in Progress				
Global Seamless Tubes and Pipes Private Limited	-	32.48	-	-
Other miscellaneous income				
Global Seamless Tubes and Pipes Private Limited	-	0.62	-	-
Subscription cost				
Omind Technologies Private Limited	-	-	-	82.54
Omind Technologies Inc.	-	-	-	69.35
Office Supplies & Maintenance				
Window Technologies Private Limited	0.92	0.96	1.36	-
Global Seamless Tubes and Pipes Private Limited	-	-	0.50	-
Bill Back of Expenses				
Global Seamless Tubes and Pipes Private Limited	-	-	0.67	-
Miscellaneous Expenses				
Global Seamless Tubes and Pipes Private Limited	-	-	0.67	-
Interest income on loans given				
Window Technologies Private Limited	1.30	3.35	10.04	9.80
Omind Technologies Private Limited	-	-	-	0.41
PKR Services Inc.	13.16	30.87	-	-
Rasish Consultants Private Limited	0.03	0.12	0.11	0.06
GSTP (HFS) Private Limited, India	-	0.00	0.01	-
Loans given				
SSR Services Inc.	-	14.30	72.70	-
GSTP (HFS) Private Limited, India	-	-	5.00	-
PKR Services Inc.	206.40	354.51	214.61	-
Rasish Consultants Private Limited	-	-	-	2.30
Window Technologies Private Limited	77.75	159.04	20.00	-
Global Seamless Tubes and Pipes Private Limited	-	-	-	7.47



41 Related party disclosures (cont'd)

C. Details of related party transactions during the period/year:

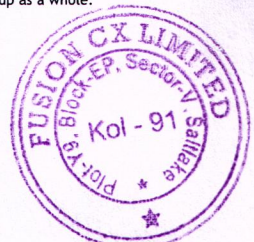
Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Loans repayment				
Window Technologies Private Limited	81.00	217.14	26.70	-
Rasish Consultants Private Limited	-	-	1.00	-
PKR Services	-	6.29	-	-
SSR Services Inc.	-	80.14	-	-
GSTP (HFS) Private Limited, India	-	-	5.00	-
Borrowing				
Global Seamless Tubes and Pipes Private Limited	-	-	17.50	2.00
Borrowing Repayment made				
Global Seamless Tubes and Pipes Private Limited	-	-	17.50	-
Interest on borrowing				
Global Seamless Tubes and Pipes Private Limited	0.05	0.18	0.17	0.17
Dividend paid				
P N S Business Private Limited	-	17.36	12.86	6.43
Rasish Consultants Private Limited	-	16.42	12.16	6.08
Remuneration paid to KMP's				
Mr. Pankaj Dhanuka	14.80	55.74	57.47	16.67
Mr. Kishore Saraogi	14.48	54.25	53.73	29.78
Mrs. Oindrila Banerjee Das	-	-	3.82	-
Mr. Amit Soni	1.95	7.48	2.03	-
Mr. Barun Singh	0.72	2.90	2.94	-

D. Balances Outstanding as at the end of the period/year:

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Trade receivable				
Global Seamless Tubes and Pipes Private Limited	-	-	0.05	-
Other current financial assets				
Window Technologies Private Limited	10.29	10.27	10.22	-
Omind Technologies Private Limited	-	-	-	71.46
Global Seamless Tubes and Pipes Private Limited	3.19	38.78	-	-
Other non-current financial assets				
P N S Business Private Limited	29.19	29.07	12.26	-
Rasish Consultants Private Limited	29.19	29.07	12.26	-
Right-of-use assets				
Window Technologies Private Limited	31.49	34.39	46.02	57.64
Lease Liability				
Window Technologies Private Limited	22.42	24.16	30.74	36.70
Loans granted (including interest receivable)				
Window Technologies Private Limited	76.62	78.55	133.65	131.32
Rasish Consultants Private Limited	1.57	1.55	1.45	2.35
PKR Services	842.90	624.87	232.05	17.00
Global Seamless Tubes and Pipes Private Limited	-	-	-	7.47
GSTP (HFS) Private Limited, India	0.01	0.01	0.01	-
SSR Services Inc.	11.38	11.59	72.70	-
Investment in preference shares				
Window Technologies Private Limited	45.76	44.34	39.36	34.95
Security deposits receivable				
Window Technologies Private Limited	45.56	44.44	40.21	36.38
Dividend payable				
Rasish Consultants Private Limited	-	-	-	5.47
Trade payables				
GSTP (HFS) Private Limited, India	0.22	0.22	0.22	0.22
Window Technologies Private Limited	-	-	10.51	1.60
SSR Services Inc.	-	-	-	1.66
PKR Services Inc.	-	-	-	0.43
Advance to supplier				
Window Technologies Private Limited	5.18	9.81	2.21	-
Artha Strategies Limited (formerly known as 515 Oakland NC Ltd.)	8.70	9.62	1.67	0.93
Borrowing				
Global Seamless Tubes and Pipes Private Limited	2.53	2.47	2.31	2.00
Interest accrued but not due on borrowings				
Global Seamless Tubes and Pipes Private Limited	-	-	-	0.17
Payable to KMPs				
Mr. Pankaj Dhanuka	2.27	7.87	43.00	0.54
Mr. Kishore Saraogi	2.17	2.97	42.73	0.25
Mrs. Oindrila Banerjee Das	-	-	0.33	0.14
Mr. Amit Soni	0.44	0.49	0.39	-
Mr. Barun Singh	0.21	0.21	0.42	-

Notes:

- All transactions with these related parties are made on terms equivalent to that prevails, in arm's length transaction and resulting outstanding receivables and payables including financial assets and financial liabilities balances are settled in cash. None of the balances are secured.
- Related parties have been identified by the Management and relied upon by the auditors.
- The remuneration to key managerial personnel does not include provision for gratuity and compensated absences, as they are determined for the Group as a whole.



41 Related party disclosures (cont'd)

E. Summary of Related Party Transaction eliminated at the time of consolidation

The details of the transactions and balances eliminated at the time of consolidation in accordance with Ind AS 110 are disclosed below as per Ind AS 24 read with ICDR Regulations during the period/year ended 30 June 2026, 31 March 2026, 31 March 2025 and 31 March 2024.

Details of transactions / balances eliminated in the process of consolidation with related party

From Related Party	To Related Party	Nature of Transaction	Subsidiary(s)			
			For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Fusion BPO Services SH.P.K. (Albania)	Fusion BPO Services Limited, Canada	Sales of Services	37.72	90.44	92.27	112.66
Fusion BPO Services SH.P.K. (Albania)	O'Curran Inc., USA	Sales of Services	-	25.33	25.52	14.81
Fusion BPO Services Co. Ltd (Thailand)	Fusion BPO Services Phils. Inc. (Philippines)	Sales of Services	-	2.14	20.13	15.98
Ameridial Inc.(United States of America)	Boomsourcing LLC., (United States of America)	Sales of Services	-	-	16.29	23.17
Ameridial Inc.(United States of America)	O'Curran Inc., USA	Sales of Services	76.67	7.69	20.21	1.59
Ameridial Inc.(United States of America)	Omind Technologies, Inc.(United States of America)	Sales of Services	-	-	17.88	-
Ameridial Inc.(United States of America)	Sequential Technology International LLC, (United States of America)	Sales of Services	27.60	464.66	-	-
Ameridial Inc.(United States of America)	S4 Communications LLC, (United States of America)	Sales of Services	-	638.70	127.92	-
Ameridial Inc.(United States of America)	Ready Call Centre Limited, (Belize)	Sales of Services	-	75.53	0.85	-
Ameridial Inc.(United States of America)	Vital Recovery Services LLC	Sales of Services	-	-	2.09	-
Fusion BPO Services S.A.S (Colombia)	Ameridial Inc.(United States of America)	Sales of Services	27.25	74.37	98.86	32.23
Fusion BPO Services S.A.S (Colombia)	Boomsourcing LLC., (United States of America)	Sales of Services	3.66	20.06	3.69	-
Fusion BPO Services S.A.S (Colombia)	Fusion BPO Services Limited, Canada	Sales of Services	73.61	219.24	134.30	106.57
Fusion BPO Services S.A.S (Colombia)	O'Curran Inc., USA	Sales of Services	65.70	5.21	8.30	10.10
Fusion BPO Services S.A.S (Colombia)	Skycom Healthcare, Inc.(United States of America)	Sales of Services	-	84.68	-	-
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Ameridial Inc.(United States of America)	Sales of Services	503.49	1,257.35	679.55	386.79
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Boomsourcing LLC., (United States of America)	Sales of Services	6.02	18.35	2.42	0.01
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Fusion BPO Services Limited, Canada	Sales of Services	11.48	74.44	132.04	276.20
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	O'Curran Inc., USA	Sales of Services	56.07	179.77	49.19	69.78
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Omind Technologies, Inc.(United States of America)	Sales of Services	-	-	(0.01)	-
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Sequential Technology International LLC, (United States of America)	Sales of Services	-	33.46	-	-
Fusion BPO Services Limited, Canada	Ameridial Inc.(United States of America)	Sales of Services	9.33	70.71	99.29	74.76
Fusion BPO Services Limited, Canada	Ready Call Centre Limited, (Belize)	Sales of Services	-	-	18.22	-
Fusion BPO Services Limited, Canada	Fusion BPO Services SH.P.K. (Kosovo)	Sales of Services	-	0.60	-	-
Fusion BPO Services Ltd. (Jamaica)	Ameridial Inc.(United States of America)	Sales of Services	42.55	239.98	206.99	152.94
Fusion BPO Services Ltd. (Jamaica)	Boomsourcing LLC., (United States of America)	Sales of Services	-	0.83	4.43	-
Fusion BPO Services Ltd. (Jamaica)	Fusion BPO Services Limited, Canada	Sales of Services	(1.19)	59.20	74.49	178.62
Fusion BPO Services Ltd. (Jamaica)	O'Curran Inc., USA	Sales of Services	75.92	257.38	268.03	169.68
Fusion BPO Services SH.P.K. (Kosovo)	Boomsourcing LLC., (United States of America)	Sales of Services	29.53	105.27	51.42	-
Fusion BPO Services SH.P.K. (Kosovo)	Fusion BPO Services Limited, Canada	Sales of Services	13.40	45.93	35.73	51.89
Fusion BPO Services SH.P.K. (Kosovo)	Parolis SAS (Morocco)	Sales of Services	-	12.91	5.80	8.60
Fusion BPO Services SH.P.K. (Kosovo)	O'Curran Inc., USA	Sales of Services	-	1.01	-	-
Fusion BPO, S.de R.L.de C.V. (Mexico)	O'Curran Inc., USA	Sales of Services	-	3.31	9.20	23.56
Fusion BPO, S.de R.L.de C.V. (Mexico)	Boomsourcing LLC., (United States of America)	Sales of Services	-	21.03	143.33	155.66
Fusion BPO, S.de R.L.de C.V. (Mexico)	Ameridial Inc.(United States of America)	Sales of Services	10.84	29.83	-	-
O'Curran Inc., USA	Omind Technologies, Inc.(United States of America)	Sales of Services	-	-	-	10.35
Omind Technologies Private Limited	Omind Technologies, Inc.(United States of America)	Sales of Services	10.38	55.63	66.27	10.42
Omind Technologies Private Limited	Fusion CX Limited	Sales of Services	7.34	27.32	29.71	24.11
Omind Technologies Philippines Inc.	Boomsourcing LLC., (United States of America)	Sales of Services	7.64	21.18	-	-
Omind Technologies, Inc.(United States of America)	Ameridial Inc.(United States of America)	Sales of Services	30.14	39.61	3.99	0.73
Omind Technologies, Inc.(United States of America)	Boomsourcing LLC., (United States of America)	Sales of Services	8.89	37.25	51.58	5.55
Omind Technologies, Inc.(United States of America)	Fusion BPO Services Limited, Canada	Sales of Services	5.69	48.23	35.33	2.62
Omind Technologies, Inc.(United States of America)	O'Curran Inc., USA	Sales of Services	1.50	13.26	9.12	2.42
Omind Technologies, Inc.(United States of America)	Phoneo SARL (Morocco)	Sales of Services	-	0.63	1.52	-
Omind Technologies, Inc.(United States of America)	Parolis SAS (Morocco)	Sales of Services	-	-	-	0.45
Fusion BPO Services Phils. Inc. (Philippines)	Ameridial Inc.(United States of America)	Sales of Services	276.98	826.79	252.47	112.02
Fusion BPO Services Phils. Inc. (Philippines)	Boomsourcing LLC., (United States of America)	Sales of Services	32.66	109.18	12.16	29.24



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amount are in INR million, unless otherwise stated)

Details of transactions / balances eliminated in the process of consolidation with related party (cont'd)

From Related Party	To Related Party	Nature of Transaction	Subsidiary(s)			
			For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Fusion BPO Services Phils. Inc. (Philippines)	Fusion BPO Services Limited, Canada	Sales of Services	139.17	501.28	575.03	702.68
Fusion BPO Services Phils. Inc. (Philippines)	O'Curran Inc., USA	Sales of Services	228.33	681.70	363.08	397.12
Fusion BPO Services Phils. Inc. (Philippines)	Sequential Technology International LLC, (United States of America)	Sales of Services	-	25.63	-	-
Fusion BPO Services Phils. Inc. (Philippines)	Teleserv Asia Solution Inc. (Philippines)	Sales of Services	-	-	1.08	-
Parolis SAS (Morocco)	Fusion BPO Services Limited, Canada	Sales of Services	-	5.82	-	3.14
Parolis SAS (Morocco)	O'Curran Inc., USA	Sales of Services	-	83.08	-	62.89
Parolis SAS (Morocco)	Fusion BPO Services SH.P.K. (Kosovo)	Sales of Services	-	-	3.27	-
Parolis SAS (Morocco)	Ameridial Inc.(United States of America)	Sales of Services	2.40	1.11	-	5.48
Teleserv Asia Solution Inc. (Philippines)	Boomsourcing LLC., (United States of America)	Sales of Services	63.41	255.04	359.22	403.00
Teleserv Asia Solution Inc. (Philippines)	Fusion BPO Services Phils. Inc. (Philippines)	Sales of Services	-	13.78	48.02	8.57
Fusion CX Limited	Ameridial Inc.(United States of America)	Sales of Services	44.34	149.24	127.04	143.10
Fusion CX Limited	Boomsourcing LLC., (United States of America)	Sales of Services	1.57	11.01	24.81	50.87
Fusion CX Limited	Fusion BPO Services Limited Canada	Sales of Services	13.27	66.63	57.87	75.72
Fusion CX Limited	Sequential Technology International LLC, (United States of America)	Sales of Services	12.38	226.64	-	-
Fusion CX Limited	Sequential Technology International (India) Private. Ltd	Sales of Services	-	-	0.50	-
Fusion CX Limited	O'Curran Inc., USA	Sales of Services	133.63	390.75	162.88	143.77
Fusion CX Limited	Omind Technologies Private Limited	Sales of Services	-	-	2.03	-
Fusion CX Limited	Fusion BPO Services Phils. Inc. (Philippines)	Sales of Services	1.10	-	-	-
Fusion CX Limited	Vital Recovery Services LLC	Sales of Services	-	-	2.41	1.27
Ameridial Inc.(United States of America)	Fusion BPO Services Limited, Canada	Sales of Services	-	-	-	6.79
Parolis SAS (Morocco)	Fusion BPO Services SH.P.K. (Kosovo)	Sales of Services	-	-	-	7.84
O'Curran Inc., USA	Boomsourcing LLC., (United States of America)	Sales of Services	-	-	-	11.69
O'Curran Inc., USA	Ameridial Inc.(United States of America)	Sales of Services	-	-	-	16.73
O'Curran Inc., USA	Omind Technologies, Inc.(United States of America)	Sales of Services	-	-	(2.25)	-
Fusion CX Limited	Fusion BPO Services Limited (United Kingdom)	Sales of Services	-	-	-	0.48
Fusion CX Limited	Vital Recovery Services LLC	Sales of Services	-	-	-	14.01
Boomsourcing LLC., (United States of America)	Ameridial Inc.(United States of America)	Sales of Services	-	-	-	3.94
Boomsourcing LLC., (United States of America)	Fusion BPO Services Limited (United Kingdom)	Sales of Services	-	-	-	0.20
Vital Recovery Services LLC	Fusion BPO Services Limited, Canada	Sales of Services	-	-	-	2.31
Vital Recovery Services LLC	O'Curran Inc., USA	Sales of Services	-	-	-	25.55
Vital Recovery Services LLC	Fusion CX Limited	Sales of Services	-	-	(2.43)	-
Fusion BPO Services Limited, Canada	Fusion BPO Services Limited (United Kingdom)	Sales of Services	-	-	-	0.27
Fusion BPO Services (Formerly known as Finaccess BPO) (Morocco)	O'Curran Inc., USA	Sales of Services	-	-	77.43	-
Fusion BPO Services (Formerly known as Finaccess BPO) (Morocco)	Fusion BPO Services Limited, Canada	Sales of Services	-	-	3.55	-
Fusion BPO Services (Formerly known as Finaccess BPO) (Morocco)	Fusion CX Limited	Sales of Services	-	-	2.36	-
Ready Call Centre Limited, (Belize)	Ameridial Inc.(United States of America)	Sales of Services	180.57	260.69	10.74	-
Fusion BPO Services Phils. Inc. (Philippines)	Vital Recovery Services LLC	Sales of Services	-	-	-	0.41
Omind Technologies, Inc.(United States of America)	Fusion CX Limited	Sales of Services	-	-	-	(5.51)
Sequential Technologies International El Salvador, Inc. (El Salvador)	Sequential Technology International LLC, (United States of America)	Sales of Services	-	25.42	17.47	-
Sequential Technology International (India) Private. Ltd.	Fusion CX Limited	Sales of Services	-	19.97	-	-
Sequential Technology International (India) Private. Ltd.	Sequential Technology International LLC, (United States of America)	Sales of Services	-	-	102.56	-
Sequential Technologies Philippines Private Limited Inc., Philippines	O'Curran Inc., USA	Sales of Services	62.49	324.02	-	-
Sequential Technologies Philippines Private Limited Inc., Philippines	Sequential Technology International LLC, (United States of America)	Sales of Services	60.46	224.73	116.67	-
Sequential Technologies Philippines Private Limited Inc., Philippines	Ameridial Inc.(United States of America)	Sales of Services	-	54.59	-	-
Sequential Technologies Philippines Private Limited Inc., Philippines	Fusion BPO Services Phils. Inc. (Philippines)	Sales of Services	-	26.49	-	-
Sequential Technology International LLC, (United States of America)	Ameridial Inc.(United States of America)	Sales of Services	-	66.66	-	-



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amount are in INR million, unless otherwise stated)

Details of transactions / balances eliminated in the process of consolidation with related party (cont'd)

From Related Party	To Related Party	Nature of Transaction	Subsidiary(s)			
			For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
S4 Communications LLC., (Unites States of America)	Ameridial Inc.(United States of America)	Sales of Services	-	-	124.06	-
Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Skycom Healthcare, Inc.(United States of America)	Sales of Services	-	208.40	-	-
Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Ameridial Inc.(United States of America)	Sales of Services	65.64	94.80	-	-
Skycom EL SALVADOR, S.A. DE C.V.,(El Salvador)	Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Sales of Services	4.00	11.70	-	-
Skycom Healthcare, Inc.(United States of America)	O'Curran Inc., USA	Sales of Services	-	23.66	-	-
Boomsourcing LLC., (United States of America)	Ameridial Inc.(United States of America)	Outsourcing expenses	-	-	16.29	23.17
Fusion BPO Services Limited, Canada	Ameridial Inc.(United States of America)	Outsourcing expenses	-	-	-	6.79
O'Curran Inc., USA	Ameridial Inc.(United States of America)	Outsourcing expenses	76.67	7.69	20.21	1.59
Omind Technologies, Inc.(United States of America)	Ameridial Inc.(United States of America)	Outsourcing expenses	-	-	17.88	-
Fusion BPO Services Limited, Canada	Fusion BPO Services SH.P.K. (Albania)	Outsourcing expenses	37.72	90.44	92.27	112.66
O'Curran Inc., USA	Fusion BPO Services SH.P.K. (Albania)	Outsourcing expenses	-	25.33	25.52	14.81
Fusion BPO Services Limited, Canada	Fusion BPO Services SH.P.K. (Kosovo)	Outsourcing expenses	13.40	45.93	35.73	51.89
Parolis SAS (Morocco)	Fusion BPO Services SH.P.K. (Kosovo)	Outsourcing expenses	-	12.91	5.80	8.60
Fusion BPO Services SH.P.K. (Kosovo)	Parolis SAS (Morocco)	Outsourcing expenses	-	-	3.27	7.84
Boomsourcing LLC., (United States of America)	O'Curran Inc., USA	Outsourcing expenses	-	-	-	11.69
Ameridial Inc.(United States of America)	O'Curran Inc., USA	Outsourcing expenses	-	-	-	16.73
Omind Technologies, Inc.(United States of America)	O'Curran Inc., USA	Outsourcing expenses	-	-	(2.25)	10.35
Ameridial Inc.(United States of America)	Fusion CX Limited	Outsourcing expenses	44.34	149.24	127.04	143.10
Boomsourcing LLC., (United States of America)	Fusion CX Limited	Outsourcing expenses	1.57	11.01	24.81	50.87
Fusion BPO Services Limited (United Kingdom)	Fusion CX Limited	Outsourcing expenses	-	-	-	0.48
Fusion BPO Services Limited, Canada	Fusion CX Limited	Outsourcing expenses	13.27	66.63	57.87	75.72
O'Curran Inc., USA	Fusion CX Limited	Outsourcing expenses	133.63	390.75	162.88	143.77
Omind Technologies Private Limited	Fusion CX Limited	Outsourcing expenses	-	-	2.03	-
Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Skycom EL SALVADOR, S.A. DE C.V.,(El Salvador)	Outsourcing expenses	4.00	11.70	-	-
Vital Recovery Services LLC	Fusion CX Limited	Outsourcing expenses	-	-	2.41	1.27
Vital Solution Inc.	Fusion CX Limited	Outsourcing expenses	-	-	-	14.01
Ameridial Inc.(United States of America)	S4 Communications LLC, (Unites States of America)	Outsourcing expenses	-	-	124.06	386.79
Boomsourcing LLC., (United States of America)	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Outsourcing expenses	6.02	18.35	2.42	0.01
Fusion BPO Services Limited, Canada	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Outsourcing expenses	11.48	74.44	132.04	276.20
O'Curran Inc., USA	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Outsourcing expenses	56.07	179.77	49.19	69.78
Omind Technologies, Inc.(United States of America)	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Outsourcing expenses	-	-	(0.01)	-
Ameridial Inc.(United States of America)	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Outsourcing expenses	503.49	1,257.35	679.55	-
O'Curran Inc., USA	Fusion BPO, S.de R.L.de C.V. (Mexico)	Outsourcing expenses	-	3.31	9.20	23.56
Boomsourcing LLC., (United States of America)	Fusion BPO, S.de R.L.de C.V. (Mexico)	Outsourcing expenses	-	21.03	143.33	155.66
Ameridial Inc.(United States of America)	Boomsourcing LLC., (United States of America)	Outsourcing expenses	-	-	-	3.94
Fusion BPO Services Limited (United Kingdom)	Boomsourcing LLC., (United States of America)	Outsourcing expenses	-	-	-	0.20
Boomsourcing LLC., (United States of America)	Teleserv Asia Solution Inc. (Philippines)	Outsourcing expenses	63.41	255.04	359.22	403.00
Fusion BPO Services Phils. Inc. (Philippines)	Teleserv Asia Solution Inc. (Philippines)	Outsourcing expenses	-	13.78	48.02	8.57
Ameridial Inc.(United States of America)	Fusion BPO Services S.A.S (Colombia)	Outsourcing expenses	27.25	74.37	98.86	32.23
Fusion BPO Services Limited, Canada	Fusion BPO Services S.A.S (Colombia)	Outsourcing expenses	73.61	219.24	134.30	106.57
O'Curran Inc., USA	Fusion BPO Services S.A.S (Colombia)	Outsourcing expenses	65.70	5.21	8.30	10.10
Fusion BPO Services Limited, Canada	Vital Recovery Services LLC	Outsourcing expenses	-	-	-	2.31
O'Curran Inc., USA	Vital Recovery Services LLC	Outsourcing expenses	-	-	-	25.55
Fusion BPO Services Phils. Inc. (Philippines)	Sequential Technologies Philippines Private Limited Inc., Philippines	Outsourcing expenses	-	26.49	-	-
Fusion BPO Services Phils. Inc. (Philippines)	Fusion BPO Services Co. Ltd (Thailand)	Outsourcing expenses	-	2.14	20.13	15.98
Fusion BPO Services Phils. Inc. (Philippines)	Fusion CX Limited	Outsourcing expenses	1.10	-	-	-
Ameridial Inc.(United States of America)	Fusion BPO Services Ltd. (Jamaica)	Outsourcing expenses	42.55	239.98	206.99	152.94
Boomsourcing LLC., (United States of America)	Fusion BPO Services Ltd. (Jamaica)	Outsourcing expenses	-	0.83	4.43	-
Fusion BPO Services Limited, Canada	Fusion BPO Services Ltd. (Jamaica)	Outsourcing expenses	(1.19)	59.20	74.49	178.62
O'Curran Inc., USA	Fusion BPO Services Ltd. (Jamaica)	Outsourcing expenses	75.92	257.38	268.03	169.68
Ameridial Inc.(United States of America)	Fusion BPO Services Limited, Canada	Outsourcing expenses	9.33	70.71	99.29	74.76



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amount are in INR million, unless otherwise stated)

Details of transactions / balances eliminated in the process of consolidation with related party (cont'd)

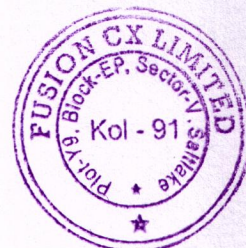
From Related Party	To Related Party	Nature of Transaction	Subsidiary(s)			
			For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Sequential Technology International LLC, (Unites States of America)	Sequential Technologies International El Salvador, Inc. (El Salvador)	Outsourcing expenses	-	25.42	17.47	-
Sequential Technology International LLC, (Unites States of America)	Sequential Technologies Philippines Private Limited Inc., Philippines	Outsourcing expenses	60.46	224.73	116.67	-
Sequential Technology International LLC, (Unites States of America)	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Outsourcing expenses	-	33.46	-	-
Sequential Technology International LLC, (Unites States of America)	Sequential Technology International (India) Private Ltd.	Outsourcing expenses	-	-	102.56	-
Fusion BPO Services Limited (United Kingdom)	Fusion BPO Services Limited, Canada	Outsourcing expenses	-	-	-	0.27
O'Curran Inc., USA	Sequential Technologies Philippines Private Limited Inc., Philippines	Outsourcing expenses	62.49	324.02	-	-
O'Curran Inc., USA	Skycom Healthcare, Inc.(United States of America)	Outsourcing expenses	-	23.66	-	-
O'Curran Inc., USA	Fusion BPO Services SH.P.K. (Kosovo)	Outsourcing expenses	-	1.01	-	-
Fusion BPO Services Limited, Canada	Parolis SAS (Morocco)	Outsourcing expenses	-	5.82	3.55	3.14
O'Curran Inc., USA	Parolis SAS (Morocco)	Outsourcing expenses	-	83.08	77.43	62.89
Ameridial Inc.(United States of America)	Parolis SAS (Morocco)	Outsourcing expenses	2.40	1.11	-	5.48
Ameridial Inc.(United States of America)	Fusion BPO Services Phils. Inc. (Philippines)	Outsourcing expenses	276.98	826.79	252.47	112.02
Boomsourcing LLC., (United States of America)	Fusion BPO Services Phils. Inc. (Philippines)	Outsourcing expenses	32.66	109.18	12.16	29.24
Fusion BPO Services Limited, Canada	Fusion BPO Services Phils. Inc. (Philippines)	Outsourcing expenses	139.17	501.28	575.03	702.68
O'Curran Inc., USA	Fusion BPO Services Phils. Inc. (Philippines)	Outsourcing expenses	228.33	681.70	363.08	397.12
Vital Recovery Services LLC	Fusion BPO Services Phils. Inc. (Philippines)	Outsourcing expenses	-	-	-	0.41
Omind Technologies, Inc.(United States of America)	Omind Technologies Private Limited	Outsourcing expenses	10.38	55.63	66.27	10.42
Fusion CX Limited	Omind Technologies Private Limited	Outsourcing expenses	7.34	27.32	-	24.11
Ameridial Inc.(United States of America)	Omind Technologies, Inc.(United States of America)	Outsourcing expenses	30.14	39.61	3.99	0.73
Boomsourcing LLC., (United States of America)	Omind Technologies, Inc.(United States of America)	Outsourcing expenses	8.89	37.25	51.58	5.55
Fusion BPO Services Limited, Canada	Omind Technologies, Inc.(United States of America)	Outsourcing expenses	5.69	48.23	35.33	2.62
O'Curran Inc., USA	Omind Technologies, Inc.(United States of America)	Outsourcing expenses	1.50	13.26	9.12	2.42
Fusion BPO Services SH.P.K. (Kosovo)	Fusion BPO Services Limited, Canada	Outsourcing expenses	-	0.60	-	-
Vital Recovery Services LLC	Ameridial Inc.(United States of America)	Outsourcing expenses	-	-	2.09	-
Boomsourcing LLC., (United States of America)	Omind Technologies Philippines Inc.	Outsourcing expenses	7.64	21.18	-	-
Boomsourcing LLC., (United States of America)	Fusion BPO Services S.A.S (Colombia)	Outsourcing expenses	3.66	20.06	3.69	-
Boomsourcing LLC., (United States of America)	Fusion BPO Services SH.P.K. (Kosovo)	Outsourcing expenses	29.53	105.27	51.42	-
Phoneo SARL (Morocco)	Omind Technologies, Inc.(United States of America)	Outsourcing expenses	-	0.63	1.52	0.45
Teleserv Asia Solution Inc. (Philippines)	Fusion BPO Services Phils. Inc. (Philippines)	Outsourcing expenses	-	-	1.08	-
O'Curran Inc., USA	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Dividend Income	282.52	-	119.74	165.49
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	O'Curran Inc., USA	Dividend Payout	282.52	-	119.74	165.49
Fusion CX Limited	Sequential Technology International (India) Private Ltd.	Outsourcing expenses	-	19.97	-	-
Fusion CX Limited	Vital Recovery Services LLC	Outsourcing expenses	-	-	(2.43)	-
Fusion CX Limited	Parolis SAS (Morocco)	Outsourcing expenses	-	-	2.36	-
Fusion CX Limited	Omind Technologies, Inc.(United States of America)	Outsourcing expenses	-	-	29.71	(5.51)
S4 Communications LLC, (Unites States of America)	Ameridial Inc.(United States of America)	Outsourcing expenses	-	638.70	127.92	-
Sequential Technology International (India) Private Ltd.	Fusion CX Limited	Outsourcing expenses	-	-	0.50	-
Ameridial Inc.(United States of America)	Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Outsourcing expenses	65.64	94.80	-	-
Ameridial Inc.(United States of America)	Fusion BPO, S.de R.L.de C.V. (Mexico)	Outsourcing expenses	10.84	29.83	-	-
Ameridial Inc.(United States of America)	Sequential Technology International LLC, (Unites States of America)	Outsourcing expenses	-	66.66	-	-
Ameridial Inc.(United States of America)	Sequential Technologies Philippines Private Limited Inc., Philippines	Outsourcing expenses	-	54.59	-	-
Ameridial Inc.(United States of America)	Ready Call Centre Limited, (Belize)	Outsourcing expenses	180.57	260.69	10.74	-
Sequential Technology International LLC, (Unites States of America)	Fusion BPO Services Phils. Inc. (Philippines)	Outsourcing expenses	-	25.63	-	-
Sequential Technology International LLC, (Unites States of America)	Ameridial Inc.(United States of America)	Outsourcing expenses	27.60	464.66	-	-
Sequential Technology International LLC, (Unites States of America)	Fusion CX Limited	Outsourcing expenses	12.38	226.64	-	-
Ready Call Centre Limited, (Belize)	Ameridial Inc.(United States of America)	Outsourcing expenses	-	75.53	0.85	-
Ready Call Centre Limited, (Belize)	Fusion BPO Services Limited, Canada	Outsourcing expenses	-	-	18.22	-
Skycom Healthcare, Inc.(United States of America)	Fusion BPO Services S.A.S (Colombia)	Outsourcing expenses	-	84.68	-	-
Skycom Healthcare, Inc.(United States of America)	Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Outsourcing expenses	-	208.40	-	-



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amount are in INR million, unless otherwise stated)

Balances Outstanding:

From Related Party	To Related Party	Nature of Transaction	Subsidiary(s)			
			As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Fusion BPO Services SH.P.K. (Albania)	Fusion BPO Services Limited, Canada	Trade Receivables	(33.78)	(35.26)	(13.99)	(56.97)
Fusion BPO Services SH.P.K. (Albania)	Fusion BPO Services SH.P.K. (Kosovo)	Trade Receivables	3.23	3.24	2.86	-
Fusion BPO Services SH.P.K. (Albania)	O'Curran Inc., USA	Trade Receivables	0.11	0.11	(22.62)	13.05
Fusion BPO Services SH.P.K. (Albania)	Phonoe SARL (Morocco)	Trade Receivables	-	-	0.04	-
Ameridial Inc.(United States of America)	Boomsourcing LLC., (United States of America)	Trade Receivables	12.80	34.04	0.00	0.08
Ameridial Inc.(United States of America)	O'Curran Inc., USA	Trade Receivables	79.88	2.94	28.51	1.60
Ameridial Inc.(United States of America)	Omind Technologies, Inc.(United States of America)	Trade Receivables	45.14	35.33	18.11	-
Ameridial Inc.(United States of America)	Ready Call Centre Limited, (Belize)	Trade Receivables	16.70	14.52	54.74	-
Ameridial Inc.(United States of America)	S4 Communications LLC, (United States of America)	Trade Receivables	11.65	13.48	133.08	-
Ameridial Inc.(United States of America)	Skycom Healthcare, Inc(United States of America)	Trade Receivables	3.09	3.09	-	-
Ameridial Inc.(United States of America)	Sequential Technology International LLC, (United States of America)	Trade Receivables	454.59	425.56	-	-
Fusion BPO Services S.A.S (Colombia)	Ameridial Inc.(United States of America)	Trade Receivables	(4.71)	(7.27)	10.16	17.37
Fusion BPO Services S.A.S (Colombia)	Boomsourcing LLC., (United States of America)	Trade Receivables	0.31	4.80	3.72	-
Fusion BPO Services S.A.S (Colombia)	Fusion BPO Services Limited, Canada	Trade Receivables	26.18	57.49	8.51	(6.87)
Fusion BPO Services S.A.S (Colombia)	Skycom Healthcare, Inc(United States of America)	Trade Receivables	69.69	94.50	-	-
Fusion BPO Services S.A.S (Colombia)	O'Curran Inc., USA	Trade Receivables	(70.84)	(115.45)	(0.00)	(2.62)
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Ameridial Inc.(United States of America)	Trade Receivables	688.02	533.84	333.53	240.40
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Boomsourcing LLC., (United States of America)	Trade Receivables	1.99	7.31	2.47	0.02
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Fusion BPO Services Limited, Canada	Trade Receivables	1.85	(9.66)	(35.30)	15.01
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	O'Curran Inc., USA	Trade Receivables	69.46	35.54	11.93	9.50
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Sequential Technology International LLC, (United States of America)	Trade Receivables	35.16	35.10	-	-
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Omind Technologies, Inc.(United States of America)	Trade Receivables	14.95	14.92	13.53	13.19
Fusion BPO Services Co. Ltd (Thailand)	Fusion BPO Services Phils. Inc. (Philippines)	Trade Receivables	-	3.05	2.91	2.66
Fusion BPO Services Limited, Canada	Ameridial Inc.(United States of America)	Trade Receivables	104.82	142.21	45.23	9.90
Fusion BPO Services Limited, Canada	Sequential Technology International LLC, (United States of America)	Trade Receivables	6.72	6.71	5.79	-
Fusion BPO Services Limited, Canada	Boomsourcing LLC., (United States of America)	Trade Receivables	0.40	15.12	7.18	9.29
Fusion BPO Services Limited, Canada	Ready Call Centre Limited, (Belize)	Trade Receivables	19.84	19.80	17.95	-
Fusion BPO Services Limited, Canada	Fusion BPO Services Limited (United Kingdom)	Trade Receivables	-	-	-	0.27
Fusion BPO Services Ltd. (Jamaica)	Ameridial Inc.(United States of America)	Trade Receivables	44.71	44.33	150.86	79.64
Fusion BPO Services Ltd. (Jamaica)	Boomsourcing LLC., (United States of America)	Trade Receivables	-	-	1.53	-
Fusion BPO Services Ltd. (Jamaica)	Fusion BPO Services Limited, Canada	Trade Receivables	49.30	67.99	48.84	87.97
Fusion BPO Services Ltd. (Jamaica)	O'Curran Inc., USA	Trade Receivables	193.57	184.51	73.04	31.64
Fusion BPO Services Ltd. (Jamaica)	Vital Recovery Services LLC	Trade Receivables	-	-	-	(0.00)
Fusion BPO Services Ltd. (Jamaica)	Vital Recovery Services LLC	Trade Receivables	-	-	-	(0.12)
Fusion BPO Services SH.P.K. (Kosovo)	Boomsourcing LLC., (United States of America)	Trade Receivables	20.83	15.68	18.44	-
Fusion BPO Services SH.P.K. (Kosovo)	Fusion BPO Services Limited, Canada	Trade Receivables	19.34	5.98	(8.61)	9.39
Fusion BPO Services SH.P.K. (Kosovo)	O'Curran Inc., USA	Trade Receivables	1.08	1.09	-	-
Fusion BPO Services SH.P.K. (Kosovo)	Parolis SAS (Morocco)	Trade Receivables	26.90	27.02	11.21	5.17
Fusion BPO, S.de R.L.de C.V. (Mexico)	O'Curran Inc., USA	Trade Receivables	2.92	2.92	2.09	2.28
Fusion BPO, S.de R.L.de C.V. (Mexico)	Boomsourcing LLC., (United States of America)	Trade Receivables	-	-	1.95	7.62
Parolis SAS (Morocco)	Fusion BPO Services SH.P.K. (Kosovo)	Trade Receivables	12.89	12.87	11.50	-
Parolis SAS (Morocco)	Fusion BPO Services Limited, Canada	Trade Receivables	12.14	12.13	5.63	1.84
Parolis SAS (Morocco)	O'Curran Inc., USA	Trade Receivables	(36.61)	(36.57)	-	35.72
O'Curran Inc., USA	Ameridial Inc.(United States of America)	Trade Receivables	5.98	5.97	-	-
Omind Technologies Private Limited	Omind Technologies, Inc.(United States of America)	Trade Receivables	42.09	42.01	38.10	39.35
Omind Technologies Private Limited	Omind Technologies, Inc.(United States of America)	Trade Receivables	0.38	1.87	-	-
Omind Technologies Private Limited	Fusion CX Limited	Trade Receivables	18.95	12.82	0.40	46.27
Omind Technologies, Inc.(United States of America)	Ameridial Inc.(United States of America)	Trade Receivables	59.16	36.31	3.79	1.53
Omind Technologies, Inc.(United States of America)	Boomsourcing LLC., (United States of America)	Trade Receivables	11.55	7.32	6.92	11.79
Omind Technologies, Inc.(United States of America)	Fusion BPO Services Limited, Canada	Trade Receivables	2.58	16.48	(0.40)	2.64
Omind Technologies, Inc.(United States of America)	O'Curran Inc., USA	Trade Receivables	-	(0.53)	(1.05)	6.10
Omind Technologies, Inc.(United States of America)	Parolis SAS (Morocco)	Trade Receivables	-	-	0.89	1.70
Omind Technologies Philippines Inc.	Boomsourcing LLC., (United States of America)	Trade Receivables	10.85	2.18	-	-
Omind Technologies Philippines Inc.	Teleserv Asia Solution Inc. (Philippines)	Trade Receivables	-	-	(0.34)	-
Fusion BPO Services Phils. Inc. (Philippines)	Ameridial Inc.(United States of America)	Trade Receivables	554.17	271.00	134.34	12.01
Fusion BPO Services Phils. Inc. (Philippines)	Boomsourcing LLC., (United States of America)	Trade Receivables	71.51	36.43	(32.28)	16.92



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amount are in INR million, unless otherwise stated)

Balances Outstanding (cont'd):

From Related Party	To Related Party	Nature of Transaction	Subsidiary(s)			
			As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Fusion BPO Services Phils. Inc. (Philippines)	Sequential Technology International LLC, (Unites States of America)	Trade Receivables	28.31	28.25	-	-
Fusion BPO Services Phils. Inc. (Philippines)	Fusion BPO Services Limited, Canada	Trade Receivables	1,097.88	937.98	582.70	466.90
Fusion BPO Services Phils. Inc. (Philippines)	O'Curran Inc., USA	Trade Receivables	161.01	406.50	372.49	317.81
Fusion BPO Services Phils. Inc. (Philippines)	Vital Recovery Services LLC	Trade Receivables	-	-	-	1.89
Ready Call Centre Limited, (Belize)	Ameridial Inc.(United States of America)	Trade Receivables	187.45	90.76	11.02	-
Skycom Healthcare, Inc.(United States of America)	O'Curran Inc., USA	Trade Receivables	15.41	24.81	-	-
Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Skycom Healthcare, Inc.(United States of America)	Trade Receivables	49.58	102.39	-	-
Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Ameridial Inc.(United States of America)	Trade Receivables	165.48	99.43	-	-
Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Skycom EL SALVADOR, S.A. DE C.V.,(El Salvador)	Trade Receivables	144.79	123.82	-	-
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Trade Receivables	4.12	-	-	-
Skycom EL SALVADOR, S.A. DE C.V.,(El Salvador)	Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Trade Receivables	16.20	-	-	-
Sequential Technology International LLC, (Unites States of America)	Ameridial Inc.(United States of America)	Trade Receivables	70.05	69.92	-	-
Sequential Technology International LLC, (Unites States of America)	Ready Call Centre Limited, (Belize)	Trade Receivables	12.58	12.55	-	-
Sequential Technology International LLC, (Unites States of America)	Fusion BPO Services Phils. Inc. (Philippines)	Trade Receivables	46.41	46.32	-	-
Sequential Technology International LLC, (Unites States of America)	Sequential Technologies International El Salvador, Inc. (El Salvador)	Trade Receivables	37.77	25.64	(21.15)	-
Sequential Technology International LLC, (Unites States of America)	Sequential Technology International (India) Private Ltd.	Trade Receivables	-	-	20.27	-
Sequential Technologies International El Salvador, Inc. (El Salvador)	Sequential Technology International LLC, (Unites States of America)	Trade Receivables	-	-	(204.17)	-
Sequential Technologies Philippines Private Limited Inc., Philippines	Sequential Technology International LLC, (Unites States of America)	Trade Receivables	(16.11)	(76.95)	65.73	-
Sequential Technologies Philippines Private Limited Inc., Philippines	O'Curran Inc., USA	Trade Receivables	152.37	215.68	-	-
Sequential Technology International (India) Private. Ltd.	Sequential Technology International LLC, (Unites States of America)	Trade Receivables	451.73	521.12	529.77	-
Sequential Technology International (India) Private. Ltd.	Fusion CX Limited	Trade Receivables	36.03	38.01	-	-
Sequential Technologies Philippines Private Limited Inc., Philippines	Fusion BPO Services Phils. Inc. (Philippines)	Trade Receivables	44.70	42.66	-	-
Sequential Technologies Philippines Private Limited Inc., Philippines	Ameridial Inc.(United States of America)	Trade Receivables	56.62	55.70	-	-
Teleserv Asia Solution Inc. (Philippines)	Omind Technologies Philippines Inc.	Trade Receivables	0.38	0.38	-	-
Teleserv Asia Solution Inc. (Philippines)	Boomsourcing LLC., (United States of America)	Trade Receivables	(53.72)	(50.07)	(59.60)	(8.57)
Teleserv Asia Solution Inc. (Philippines)	Fusion BPO Services Phils. Inc. (Philippines)	Trade Receivables	85.84	89.12	73.80	5.24
Teleserv Asia Solution Inc. (Philippines)	Sequential Technologies Philippines Private Limited Inc., Philippines	Trade Receivables	(2.31)	-	-	-
Vital Recovery Services LLC	O'Curran Inc., USA	Trade Receivables	-	-	-	0.12
Fusion CX Limited	Ameridial Inc.(United States of America)	Trade Receivables	68.09	(3.25)	53.01	36.58
Fusion CX Limited	Boomsourcing LLC., (United States of America)	Trade Receivables	4.01	2.44	8.18	2.19
Fusion CX Limited	Fusion BPO Services Limited (United Kingdom)	Trade Receivables	-	-	0.55	0.52
Fusion CX Limited	Fusion BPO Services Limited, Canada	Trade Receivables	44.91	31.57	40.69	(5.88)
Fusion CX Limited	Fusion BPO Services Phils. Inc. (Philippines)	Trade Receivables	1.09	3.21	2.91	-
Fusion CX Limited	O'Curran Inc., USA	Trade Receivables	356.69	204.02	108.79	30.51
Fusion CX Limited	Omind Technologies Private Limited	Trade Receivables	6.77	6.79	6.84	78.35
Fusion CX Limited	Sequential Technology International LLC, (Unites States of America)	Trade Receivables	82.50	70.00	-	-
Fusion CX Limited	Sequential Technology International (India) Private. Ltd.	Trade Receivables	-	0.59	0.59	-
Fusion CX Limited	Vital Recovery Services LLC	Trade Receivables	-	-	-	2.46
Fusion CX Limited	Vital Solution Inc.	Trade Receivables	-	-	-	(0.00)
Fusion CX Limited	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Trade Receivables	-	-	0.93	-
Ameridial Inc.(United States of America)	Fusion BPO Services Limited, Canada	Trade Receivables	0.19	0.19	-	-
Parolis SAS (Morocco)	Fusion BPO Services SH.P.K. (Kosovo)	Trade Receivables	-	-	-	7.87
Parolis SAS (Morocco)	Ameridial Inc.(United States of America)	Trade Receivables	2.41	-	-	-
MKB Enterprise Inc.	O'Curran Inc., USA	Trade Receivables	-	-	1.58	-
Fusion BPO Services Limited, Canada	Vital Solution Inc.	Trade Receivables	-	-	0.27	-
S4 Communications LLC, (Unites States of America)	Ameridial Inc.(United States of America)	Trade Receivables	-	5.65	-	-
Fusion CX Limited	Ameridial Inc.(United States of America)	Other Receivable	7.62	6.48	-	-
Fusion CX Limited	Fusion BPO Services Limited, Canada	Other Receivable	1.26	1.25	-	-
Fusion CX Limited	Omind Technologies Private Limited	Other Receivable	1.33	1.33	-	-
Fusion CX Limited	Sequential Technology International (India) Private. Ltd.	Advance from Customers	5.40	14.01	-	-
Fusion CX Limited	Sequential Technology International (India) Private. Ltd.	Other Receivable	-	14.01	-	-
Parolis SAS (Morocco)	Fusion BPO Services SH.P.K. (Kosovo)	Trade Payables	26.07	26.04	-	5.17
Fusion BPO Services Limited, Canada	Fusion BPO Services Ltd. (Jamaica)	Trade Payables	50.07	69.33	43.52	95.67
Fusion BPO Services Limited, Canada	Parolis SAS (Morocco)	Trade Payables	11.71	11.43	5.60	2.97
Fusion BPO Services Limited, Canada	Fusion BPO Services Phils. Inc. (Philippines)	Trade Payables	1,099.09	939.15	568.90	452.29
Fusion BPO Services Limited, Canada	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Trade Payables	1.85	(10.87)	(34.11)	15.00
Fusion BPO Services Limited, Canada	Fusion BPO Services SH.P.K. (Kosovo)	Trade Payables	19.33	5.97	(7.96)	8.60
Fusion BPO Services Limited, Canada	Fusion BPO Services SH.P.K. (Albania)	Trade Payables	(15.02)	(18.03)	(3.26)	(57.87)
Fusion BPO Services Limited, Canada	Fusion BPO Services S.A.S (Colombia)	Trade Payables	26.21	57.54	6.05	(8.99)
O'Curran Inc., USA	Ameridial Inc.(United States of America)	Trade Payables	-	0.19	-	-



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amount are in INR million, unless otherwise stated)

Balances Outstanding (cont'd):

From Related Party	To Related Party	Nature of Transaction	Subsidiary(s)			
			As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Fusion BPO Services Limited, Canada	Omind Technologies, Inc.(United States of America)	Trade Payables	2.58	16.48	0.02	2.63
Fusion BPO Services Limited, Canada	Fusion CX Limited	Trade Payables	45.18	32.81	41.37	(5.65)
Fusion BPO Services Limited, Canada	Ameridial Inc.(United States of America)	Trade Payables	0.19	-	-	-
Fusion BPO Services S.A.S (Colombia)	Fusion BPO Services Limited, Canada	Trade Payables	-	-	0.00	0.00
Fusion BPO Services Ltd. (Jamaica)	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Trade Payables	-	-	(0.00)	(0.00)
Fusion BPO Services SH.P.K. (Kosovo)	Fusion BPO Services SH.P.K. (Albania)	Trade Payables	3.31	3.32	2.84	-
Fusion BPO Services SH.P.K. (Kosovo)	Parolis SAS (Morocco)	Trade Payables	13.30	13.36	11.42	7.87
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Trade Payables	4.12	-	-	-
Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Skycom EL SALVADOR, S.A. DE C.V.,(El Salvador)	Trade Payables	16.20	-	-	-
O'Curran Inc., USA	Ameridial Inc.(United States of America)	Trade Payables	79.88	2.94	28.51	1.60
O'Curran Inc., USA	Fusion BPO, S.de R.L.de C.V. (Mexico)	Trade Payables	2.93	2.92	2.65	2.23
O'Curran Inc., USA	Fusion BPO Services Ltd. (Jamaica)	Trade Payables	196.60	188.17	74.35	32.92
O'Curran Inc., USA	Fusion BPO Services Phils. Inc. (Philippines)	Trade Payables	161.21	407.13	383.61	316.56
O'Curran Inc., USA	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Trade Payables	69.45	35.53	11.93	9.50
O'Curran Inc., USA	Fusion BPO Services S.A.S (Colombia)	Trade Payables	-59.57	(113.50)	-	(2.59)
O'Curran Inc., USA	Skycom Healthcare, Inc.(United States of America)	Trade Payables	15.41	24.81	-	-
O'Curran Inc., USA	Fusion BPO Services SH.P.K. (Kosovo)	Trade Payables	0.95	0.95	-	-
O'Curran Inc., USA	Fusion BPO Services SH.P.K. (Albania)	Trade Payables	2.30	2.29	(23.62)	12.66
O'Curran Inc., USA	Omind Technologies, Inc.(United States of America)	Trade Payables	-	(0.53)	(1.05)	6.10
O'Curran Inc., USA	Parolis SAS (Morocco)	Trade Payables	-38.60	(38.53)	(65.46)	(36.98)
O'Curran Inc., USA	Sequential Technologies Philippines Private Limited Inc., Philippines	Trade Payables	152.56	216.69	-	-
O'Curran Inc., USA	Vital Recovery Services LLC	Trade Payables	-	-	-	0.12
O'Curran Inc., USA	Fusion CX Limited	Trade Payables	358.51	205.77	108.60	30.51
Omind Technologies Private Limited	Fusion CX Limited	Trade Payables	8.10	8.12	38.18	77.19
Fusion BPO Services Phils. Inc. (Philippines)	Fusion BPO Services Co. Ltd (Thailand)	Trade Payables	0.00	3.02	2.76	1.98
Fusion BPO Services Phils. Inc. (Philippines)	Teleserv Asia Solution Inc. (Philippines)	Trade Payables	85.84	89.12	73.80	5.24
Fusion BPO Services Phils. Inc. (Philippines)	Sequential Technology International LLC, (Unites States of America)	Trade Payables	43.80	44.05	-	-
Fusion BPO Services Phils. Inc. (Philippines)	Sequential Technologies Philippines Private Limited Inc., Philippines	Trade Payables	44.70	41.27	-	-
Fusion BPO Services Phils. Inc. (Philippines)	Fusion CX Limited	Trade Payables	1.09	2.73	2.50	-
Omind Technologies Philippines Inc.	Teleserv Asia Solution Inc. (Philippines)	Trade Payables	0.38	0.38	-	-
Omind Technologies, Inc.(United States of America)	Ameridial Inc.(United States of America)	Trade Payables	45.14	35.33	18.11	-
Omind Technologies, Inc.(United States of America)	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Trade Payables	14.95	14.92	13.53	13.18
Omind Technologies, Inc.(United States of America)	O'Curran Inc., USA	Trade Payables	42.09	42.01	38.10	39.35
Omind Technologies, Inc.(United States of America)	Omind Technologies Private Limited	Trade Payables	0.38	1.87	-	-
Omind CX Limited	Omind Technologies Private Limited	Trade Payables	18.95	12.82	-	50.89
Fusion CX Limited	Sequential Technology International (India) Private Ltd.	Trade Payables	28.21	30.19	-	-
Boomsourcing LLC., (United States of America)	Ameridial Inc.(United States of America)	Trade Payables	12.80	34.04	0.00	0.07
Boomsourcing LLC., (United States of America)	Fusion BPO Services S.A.S (Colombia)	Trade Payables	0.31	4.81	3.62	-
Boomsourcing LLC., (United States of America)	Fusion BPO Services Limited, Canada	Trade Payables	0.60	15.13	7.12	-
Boomsourcing LLC., (United States of America)	Fusion BPO Services Ltd. (Jamaica)	Trade Payables	-	-	2.36	-
Boomsourcing LLC., (United States of America)	Fusion BPO Services Phils. Inc. (Philippines)	Trade Payables	71.60	36.48	(31.91)	17.13
Boomsourcing LLC., (United States of America)	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Trade Payables	1.99	7.31	2.47	0.02
Boomsourcing LLC., (United States of America)	Omind Technologies Philippines Inc.	Trade Payables	10.92	1.29	-	-
Boomsourcing LLC., (United States of America)	Fusion BPO Services SH.P.K. (Kosovo)	Trade Payables	21.24	17.03	18.58	-
Boomsourcing LLC., (United States of America)	Omind Technologies, Inc.(United States of America)	Trade Payables	11.55	7.32	3.98	11.78
Boomsourcing LLC., (United States of America)	Teleserv Asia Solution Inc. (Philippines)	Trade Payables	-54.22	(51.89)	(59.07)	(8.73)
Boomsourcing LLC., (United States of America)	Fusion CX Limited	Trade Payables	4.01	2.44	8.38	2.19
Vital Recovery Services LLC	Fusion BPO Services Phils. Inc. (Philippines)	Trade Payables	-	-	-	1.91
Vital Recovery Services LLC	Fusion CX Limited	Trade Payables	-	-	-	2.46
Skycom EL SALVADOR, S.A. DE C.V.,(El Salvador)	Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Trade Payables	142.77	121.73	-	-
Sequential Technologies International El Salvador, Inc. (El Salvador)	Sequential Technology International LLC, (Unites States of America)	Trade Payables	37.70	25.57	-	-
Sequential Technology International (India) Private. Ltd.	Fusion CX Limited	Trade Payables	2.40	22.40	0.59	-
Sequential Technology International LLC, (Unites States of America)	Sequential Technologies Philippines Private Limited Inc., Philippines	Trade Payables	0.00	(60.36)	-	-
Sequential Technology International LLC, (Unites States of America)	Fusion CX Limited	Trade Payables	82.49	69.99	-	-
Sequential Technology International LLC, (Unites States of America)	Sequential Technology International (India) Private Ltd.	Trade Payables	488.16	557.97	545.11	-
Sequential Technologies Philippines Private Limited Inc., Philippines	Teleserv Asia Solution Inc. (Philippines)	Trade Payables	-2.31	-	-	-
Sequential Technology International LLC, (Unites States of America)	Fusion BPO Services Limited, Canada	Trade Payables	6.40	6.39	5.79	-
Sequential Technology International LLC, (Unites States of America)	Ameridial Inc.(United States of America)	Trade Payables	454.59	425.56	-	-
Sequential Technology International LLC, (Unites States of America)	Fusion BPO Services Phils. Inc. (Philippines)	Trade Payables	28.35	28.29	48.09	-



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amount are in INR million, unless otherwise stated)

Balances Outstanding (cont'd):

From Related Party	To Related Party	Nature of Transaction	Subsidiary(s)			
			As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Sequential Technology International LLC, (Unites States of America)	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Trade Payables	35.16	35.10	-	-
Sequential Technology International LLC, (Unites States of America)	Sequential Technologies International El Salvador, Inc. (El Salvador)	Trade Payables	-	-	(225.35)	-
Ready Call Centre Limited, (Belize)	Fusion BPO Services Limited, Canada	Trade Payables	19.33	19.81	17.64	-
Ready Call Centre Limited, (Belize)	Sequential Technology International LLC, (Unites States of America)	Trade Payables	12.25	12.56	-	-
Ready Call Centre Limited, (Belize)	Ameridial Inc.(United States of America)	Trade Payables	16.27	14.52	52.91	-
Teleserv Asia Solution Inc. (Philippines)	Omind Technologies Philippines Inc.	Trade Payables	-	-	(0.34)	-
S4 Communications LLC, (Unites States of America)	Ameridial Inc.(United States of America)	Trade Payables	11.65	13.48	129.46	-
Ameridial Inc.(United States of America)	Fusion BPO Services Ltd. (Jamaica)	Trade Payables	45.41	45.27	153.56	82.53
Ameridial Inc.(United States of America)	Parolis SAS (Morocco)	Trade Payables	2.47	-	-	-
Ameridial Inc.(United States of America)	Fusion BPO Services Limited, Canada	Trade Payables	104.83	142.23	45.26	9.89
Ameridial Inc.(United States of America)	Fusion BPO Services Phils. Inc. (Philippines)	Trade Payables	554.86	271.38	131.41	11.93
Ameridial Inc.(United States of America)	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Trade Payables	688.02	533.83	333.51	240.40
Ameridial Inc.(United States of America)	Fusion BPO Services S.A.S (Colombia)	Trade Payables	-3.16	(6.90)	9.93	17.25
Ameridial Inc.(United States of America)	O'Curran Inc., USA	Trade Payables	5.98	5.97	-	-
Ameridial Inc.(United States of America)	Omind Technologies, Inc.(United States of America)	Trade Payables	59.16	36.31	3.32	1.28
Ameridial Inc.(United States of America)	Ready Call Centre Limited, (Belize)	Trade Payables	192.41	90.76	11.23	-
Ameridial Inc.(United States of America)	Sequential Technology International LLC, (Unites States of America)	Trade Payables	70.05	69.92	-	-
Ameridial Inc.(United States of America)	Sequential Technologies Philippines Private Limited Inc., Philippines	Trade Payables	56.69	56.59	-	-
Ameridial Inc.(United States of America)	S4 Communications LLC, (Unites States of America)	Trade Payables	-	5.65	-	-
Ameridial Inc.(United States of America)	Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Trade Payables	165.48	99.43	-	-
Ameridial Inc.(United States of America)	Fusion CX Limited	Trade Payables	70.84	1.85	50.89	36.58
Parolis SAS (Morocco)	Fusion BPO Services SH.P.K. (Kosovo)	Trade Payables	-	-	11.28	-
Parolis SAS (Morocco)	Omind Technologies, Inc.(United States of America)	Trade Payables	-	-	0.52	1.20
Parolis SAS (Morocco)	O'Curran Inc., USA	Trade Payables	-	-	63.93	-
Boomsourcing LLC., (United States of America)	Fusion BPO Services Limited, Canada	Trade Payables	-	-	-	9.57
Boomsourcing LLC., (United States of America)	Fusion BPO, S.de R.L.de C.V. (Mexico)	Trade Payables	-	-	-	8.25
Vital Recovery Services LLC	Omind Technologies, Inc.(United States of America)	Trade Payables	-	-	-	0.60
Skycom Healthcare, Inc.(United States of America)	Ameridial Inc.(United States of America)	Trade Payables	3.09	3.09	-	-
Skycom Healthcare, Inc.(United States of America)	Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Trade Payables	49.71	102.39	-	-
Skycom Healthcare, Inc.(United States of America)	Fusion BPO Services S.A.S (Colombia)	Trade Payables	69.78	95.37	-	-
Fusion BPO Services SH.P.K. (Albania)	Fusion BPO Services SH.P.K. (Kosovo)	Loan Receivables	47.80	42.01	20.15	19.74
Fusion BPO Services Limited, Canada	O'Curran Inc., USA	Loan Receivables	-	-	-	11.41
Fusion BPO Services Limited, Canada	Vital Recovery Services LLC	Loan Receivables	-	-	-	3.07
Fusion BPO Services Limited, Canada	Ameridial Inc.(United States of America)	Loan Receivables	248.47	253.92	79.82	(0.00)
O'Curran Inc., USA	Vital Recovery Services LLC	Loan Receivables	-	-	-	0.13
O'Curran Inc., USA	Ameridial Inc.(United States of America)	Loan Receivables	440.56	394.03	308.90	3.51
O'Curran Inc., USA	Omind Technologies, Inc.(United States of America)	Loan Receivables	228.28	227.85	164.11	137.83
O'Curran Inc., USA	Fusion BPO Services Limited, Canada	Loan Receivables	131.26	129.71	265.79	351.14
O'Curran Inc., USA	Boomsourcing LLC., (United States of America)	Loan Receivables	289.11	288.56	274.41	268.32
O'Curran Inc., USA	Scribe.ology LLC (United States of America)	Loan Receivables	-	18.86	-	-
O'Curran Inc., USA	Skycom Healthcare, Inc(United States of America)	Loan Receivables	41.10	41.03	-	-
O'Curran Inc., USA	Sequential Technology International LLC, (Unites States of America)	Loan Receivables	-	(10.32)	-	-
O'Curran Inc., USA	Ready Call Centre Limited, (Belize)	Loan Receivables	-	-	8.55	-
Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Skycom Healthcare, Inc(United States of America)	Loan Receivables	-	(36.28)	-	-
Skycom Healthcare, Inc(United States of America)	Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Loan Receivables	39.41	36.28	-	-
Boomsourcing LLC., (United States of America)	Ready Call Centre Limited, (Belize)	Loan Receivables	-	-	48.76	-
Boomsourcing LLC., (United States of America)	Teleserv Asia Solution Inc. (Philippines)	Loan Receivables	67.38	67.26	60.99	59.43
Boomsourcing LLC., (United States of America)	Fusion BPO, S.de R.L.de C.V. (Mexico)	Loan Receivables	9.45	9.43	8.55	8.33
Boomsourcing LLC., (United States of America)	Fusion BPO Services Limited, Canada	Loan Receivables	0.00	0.00	20.68	-
MKB Enterprise Inc.	Omind Technologies, Inc.(United States of America)	Loan Receivables	-	-	0.16	0.16
Ameridial Inc.(United States of America)	O'Curran Inc., USA	Loan Receivables	32.64	4.29	17.07	55.86
Ameridial Inc.(United States of America)	Fusion BPO, S.de R.L.de C.V. (Mexico)	Loan Receivables	-	4.72	-	-
Ameridial Inc.(United States of America)	Vital Recovery Services LLC	Loan Receivables	-	-	-	2.29
Ameridial Inc.(United States of America)	Fusion BPO Services Limited, Canada	Loan Receivables	9.73	9.71	8.79	137.59



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amount are in INR million, unless otherwise stated)

Balances Outstanding (cont'd):

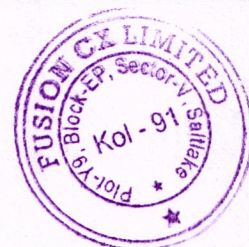
From Related Party	To Related Party	Nature of Transaction	Subsidiary(s)			
			As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Ameridial Inc.(United States of America)	Boomsourcing LLC., (United States of America)	Loan Receivables	275.66	275.14	199.91	130.21
Ameridial Inc.(United States of America)	Ready Call Centre Limited, (Belize)	Loan Receivables	-	(12.24)	55.60	-
Ameridial Inc.(United States of America)	S4 Communications LLC, (United States of America)	Loan Receivables	262.99	262.49	278.92	(5.83)
Ameridial Inc.(United States of America)	Sequential Technology International LLC, (United States of America)	Loan Receivables	594.16	560.03	677.22	-
Ameridial Inc.(United States of America)	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Loan Receivables	-	-	4.28	-
Ameridial Inc.(United States of America)	Scribe.ology LLC (United States of America)	Loan Receivables	0.94	10.37	-	-
Fusion BPO Invest Inc.(United States of America)	Fusion BPO Services SH.P.K. (Albania)	Loan Receivables	32.74	32.68	29.64	28.88
Fusion BPO Invest Inc.(United States of America)	Fusion BPO Services Limited, Canada	Loan Receivables	88.43	88.45	80.21	78.16
Fusion BPO Invest Inc.(United States of America)	O'Curran Inc., USA	Loan Receivables	620.24	619.07	561.41	547.05
Fusion BPO, S.de R.L.de C.V. (Mexico)	Boomsourcing LLC., (United States of America)	Loan Receivables	0.01	0.01	0.01	-
Fusion BPO Services Phils. Inc. (Philippines)	Omind Technologies Philippines Inc.	Loan Receivables	2.77	2.79	0.12	-
Fusion BPO Services Limited (United Kingdom)	Fusion BPO Services SH.P.K. (Albania)	Loan Receivables	27.87	22.94	10.69	13.85
Ready Call Centre Limited, (Belize)	Fusion BPO Services Limited, Canada	Loan Receivables	5.36	5.35	4.89	-
Ready Call Centre Limited, (Belize)	Ameridial Inc.(United States of America)	Loan Receivables	48.77	-	-	-
Omind Technologies, Inc.(United States of America)	Omind Technologies Philippines Inc.	Loan Receivables	-	(15.93)	0.31	-
Omind Technologies Philippines Inc.	Omind Technologies, Inc.(United States of America)	Loan Receivables	15.18	15.26	(0.31)	-
Sequential Technology International LLC, (United States of America)	O'Curran Inc., USA	Loan Receivables	11.21	8.49	-	-
Sequential Technology International LLC, (United States of America)	Ameridial Inc.(United States of America)	Loan Receivables	-	110.34	-	-
Ameridial Inc.(United States of America)	Parolis SAS (Morocco)	Loan Receivables	-	-	-	-
Scribe.ology LLC (United States of America)	O'Curran Inc., USA	Loan Receivables	5.67	-	-	-
Fusion CX Limited	Omind Technologies, Inc.(United States of America)	Loan Receivables	-	-	-	5.42
Parolis SAS (Morocco)	Fusion BPO Services Limited (United Kingdom)	Loan Receivables	56.21	49.23	28.04	19.53
Fusion BPO Services SH.P.K. (Albania)	Fusion BPO Invest Inc.(United States of America)	Loan Payables	38.08	37.59	-	-
Fusion BPO Services SH.P.K. (Albania)	Fusion BPO Services Limited (United Kingdom)	Loan Payables	31.45	26.41	-	-
Fusion BPO Services Limited, Canada	Fusion BPO Invest Inc.(United States of America)	Loan Payables	82.46	84.18	-	-
Fusion BPO Services Limited, Canada	O'Curran Inc., USA	Loan Payables	98.06	98.65	232.19	341.62
Fusion BPO Services Limited, Canada	Ready Call Centre Limited, (Belize)	Loan Payables	5.50	5.60	4.94	-
Fusion BPO Services Limited, Canada	Ameridial Inc.(United States of America)	Loan Payables	-	-	-	128.35
Fusion BPO Services Limited, Canada	Boomsourcing LLC., (United States of America)	Loan Payables	0.27	0.27	19.99	-
Fusion BPO Services S.A.S (Colombia)	Fusion BPO Services Limited, Canada	Loan Payables	0.00	-	-	0.00
Fusion BPO Services SH.P.K. (Kosovo)	Fusion BPO Services SH.P.K. (Albania)	Loan Payables	45.55	40.49	19.30	19.73
Fusion BPO, S.de R.L.de C.V. (Mexico)	Boomsourcing LLC., (United States of America)	Loan Payables	10.80	10.42	8.40	10.06
Fusion BPO, S.de R.L.de C.V. (Mexico)	Ameridial Inc.(United States of America)	Loan Payables	-	4.71	3.80	-
O'Curran Inc., USA	Fusion BPO Invest Inc.(United States of America)	Loan Payables	620.24	619.07	561.41	547.05
O'Curran Inc., USA	Ameridial Inc.(United States of America)	Loan Payables	-	4.29	10.54	55.86
O'Curran Inc., USA	Fusion BPO Services Limited, Canada	Loan Payables	-	-	-	20.84
O'Curran Inc., USA	Vital Recovery Services LLC	Loan Payables	-	-	-	0.00
Teleserv Asia Solution Inc. (Philippines)	Boomsourcing LLC., (United States of America)	Loan Payables	60.37	60.72	58.29	58.02
Omind Technologies, Inc.(United States of America)	O'Curran Inc., USA	Loan Payables	228.28	227.85	164.11	137.83
Omind Technologies, Inc.(United States of America)	MKB Enterprise Inc.	Loan Payables	-	-	0.13	0.13
Boomsourcing LLC., (United States of America)	O'Curran Inc., USA	Loan Payables	289.11	288.56	274.41	268.32
Boomsourcing LLC., (United States of America)	Ameridial Inc.(United States of America)	Loan Payables	275.66	275.14	199.91	130.21
Vital Recovery Services LLC	O'Curran Inc., USA	Loan Payables	-	-	-	0.13
Vital Recovery Services LLC	Ameridial Inc.(United States of America)	Loan Payables	-	-	-	2.29
Vital Recovery Services LLC	Fusion BPO Services Limited, Canada	Loan Payables	-	-	-	3.08
Ameridial Inc.(United States of America)	Fusion BPO Services Limited, Canada	Loan Payables	250.24	249.75	-	-
Ameridial Inc.(United States of America)	O'Curran Inc., USA	Loan Payables	473.20	394.03	315.43	3.51
Ameridial Inc.(United States of America)	Ready Call Centre Limited, (Belize)	Loan Payables	50.06	-	-	-
O'Curran Inc., USA	Scribe.ology LLC (United States of America)	Loan Payables	5.67	-	-	-
O'Curran Inc., USA	Sequential Technology International LLC, (United States of America)	Loan Payables	10.34	-	-	-
Omind Technologies, Inc.(United States of America)	Omind Technologies Philippines Inc.	Loan Payables	15.96	-	-	-
Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Skycom Healthcare, Inc(United States of America)	Loan Payables	39.41	-	-	-
Ready Call Centre Limited, (Belize)	Boomsourcing LLC., (United States of America)	Loan Payables	-	-	47.88	-
Ready Call Centre Limited, (Belize)	O'Curran Inc., USA	Loan Payables	-	-	8.41	-
Ready Call Centre Limited, (Belize)	Ameridial Inc.(United States of America)	Loan Payables	-	(11.93)	54.59	-
Fusion BPO Services Limited (United Kingdom)	Parolis SAS (Morocco)	Loan Payables	56.71	49.51	27.88	20.01
S4 Communications LLC, (United States of America)	Ameridial Inc.(United States of America)	Loan Payables	262.99	262.49	282.75	-
Sequential Technology International LLC, (United States of America)	Ameridial Inc.(United States of America)	Loan Payables	594.16	670.37	677.23	-
Sequential Technology International LLC, (United States of America)	O'Curran Inc., USA	Loan Payables	-	(2.70)	-	-
Scribe.ology LLC (United States of America)	Ameridial Inc.(United States of America)	Loan Payables	0.94	10.37	-	-
Scribe.ology LLC (United States of America)	O'Curran Inc., USA	Loan Payables	-	18.86	-	-



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amount are in INR million, unless otherwise stated)

Balances Outstanding (cont'd):

From Related Party	To Related Party	Nature of Transaction	Subsidiary(s)			
			As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Omind Technologies Philippines Inc.	Fusion BPO Services Phils. Inc. (Philippines)	Loan Payables	2.77	2.79	0.12	-
Skycom Healthcare, Inc.(United States of America)	O'Curranee Inc., USA	Loan Payables	41.10	41.03	-	-
O'Curranee Inc., USA	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Dividend Receivables	283.47	-	119.74	189.61
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	O'Curranee Inc., USA	Dividend payables	283.47	-	119.74	189.61
Fusion CX Limited	Fusion BPO Services Limited, Canada	Investment	6.02	6.02	6.02	6.02
Fusion CX Limited	O'Curranee Inc., USA	Investment	128.82	128.82	128.82	128.82
Fusion BPO Services Limited, Canada	Ameridial Inc.(United States of America)	Investment	503.43	503.43	503.43	503.43
Fusion BPO Services Limited, Canada	Fusion BPO Services SH.P.K. (Albania)	Investment	0.00	0.00	0.00	0.00
Fusion BPO Services Limited, Canada	Fusion BPO Services (Formerly known as Finaccess BPO) (Morocco)	Investment	222.66	222.66	222.66	222.66
Fusion BPO Services Ltd. (Jamaica)	Fusion BPO Invest Inc.(United States of America)	Investment	55.01	55.01	55.01	55.01
O'Curranee Inc., USA	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Investment	0.15	0.15	0.15	0.15
O'Curranee Inc., USA	Fusion BPO Invest Inc.(United States of America)	Investment	0.01	0.01	0.01	0.01
O'Curranee Inc., USA	Fusion BPO Services Phils. Inc. (Philippines)	Investment	37.77	37.77	37.77	37.77
O'Curranee Inc., USA	Fusion BPO Services S.A.S (Colombia)	Investment	0.49	0.49	0.49	0.49
Fusion BPO Services Phils. Inc. (Philippines)	Fusion BPO Invest Inc.(United States of America)	Investment	490.58	490.58	490.58	490.58
O'Curranee Inc., USA	Fusion BPO Services Ltd. (Jamaica)	Investment	12.08	12.08	12.08	12.08
O'Curranee Inc., USA	Boomsourcing LLC., (United States of America)	Investment	120.42	120.42	120.42	120.42
O'Curranee Inc., USA	Teleserv Asia Solution Inc. (Philippines)	Investment	16.02	16.02	16.02	16.02
O'Curranee Inc., USA	Fusion BPO, S.de R.L.de C.V. (Mexico)	Investment	0.00	0.00	0.00	0.00
Ameridial Inc.(United States of America)	Ready Call Centre Limited, (Belize)	Investment	830.91	830.91	830.91	830.91
O'Curranee Inc., USA	Omind Technologies, Inc.(United States of America)	Investment	0.83	0.83	0.83	0.83
O'Curranee Inc., USA	Vital Recovery Services LLC	Investment	-	-	255.56	255.56
O'Curranee Inc., USA	Fusion BPO Services Limited (United Kingdom)	Investment	28.11	28.11	28.11	28.11
O'Curranee Inc., USA	Scribe.ology LLC (United States of America)	Investment	37.42	37.42	-	-
O'Curranee Inc., USA	Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	Investment	396.83	396.83	-	-
Ameridial Inc.(United States of America)	Sequential Technology International LLC, (Unites States of America)	Investment	-	-	-	-
Ameridial Inc.(United States of America)	S4 Communications LLC, (Unites States of America)	Investment	115.87	115.87	135.36	-
Sequential Technology International LLC, (Unites States of America)	Sequential Technology International (India) Private Ltd.	Investment	0.22	0.22	0.22	-
Sequential Technology International LLC, (Unites States of America)	Sequential Technologies Philippines Private Limited Inc., Philippines	Investment	-	-	51.12	-
Sequential Technology International LLC, (Unites States of America)	Sequential Technologies International El Salvador, Inc. (El Salvador)	Investment	-	-	0.38	-
Fusion BPO Services Phils. Inc. (Philippines)	Sequential Technologies Philippines Private Limited Inc., Philippines	Investment	51.12	51.12	-	-
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Sequential Technologies International El Salvador, Inc. (El Salvador)	Investment	0.38	0.38	-	-
Fusion BPO Services Limited, Canada	Fusion CX Limited	Share Capital	9.08	9.08	9.08	9.08
O'Curranee Inc., USA	Fusion CX Limited	Share Capital	195.19	195.19	195.19	195.19
Ameridial Inc.(United States of America)	Fusion BPO Services Limited, Canada	Share Capital	460.61	460.61	460.61	460.61
Fusion BPO Services SH.P.K. (Albania)	Fusion BPO Services Limited, Canada	Share Capital	0.00	0.00	0.00	0.00
Fusion BPO Services (Formerly known as Finaccess BPO) (Morocco)	Fusion BPO Services Limited, Canada	Share Capital	62.56	62.56	62.56	62.56
Fusion BPO Invest Inc.(United States of America)	Fusion BPO Services Ltd. (Jamaica)	Share Capital	60.41	60.41	60.41	60.41
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	O'Curranee Inc., USA	Share Capital	0.15	0.15	0.15	0.15
Fusion BPO Invest Inc.(United States of America)	O'Curranee Inc., USA	Share Capital	0.01	0.01	0.01	0.01
Fusion BPO Services Phils. Inc. (Philippines)	O'Curranee Inc., USA	Share Capital	14.51	14.51	14.51	14.51
Fusion BPO Services S.A.S (Colombia)	O'Curranee Inc., USA	Share Capital	0.02	0.02	0.02	0.02
Fusion BPO Invest Inc.(United States of America)	Fusion BPO Services Phils. Inc. (Philippines)	Share Capital	532.34	532.34	532.34	532.34
Fusion BPO Services Ltd. (Jamaica)	O'Curranee Inc., USA	Share Capital	10.09	10.09	10.09	10.09
Boomsourcing LLC., (United States of America)	O'Curranee Inc., USA	Share Capital	15.25	15.25	15.25	15.25
Teleserv Asia Solution Inc. (Philippines)	O'Curranee Inc., USA	Share Capital	1.46	1.46	1.46	1.46
Ready Call Centre Limited, (Belize)	Ameridial Inc.(United States of America)	Share Capital	89.22	89.22	89.22	-
Omind Technologies, Inc.(United States of America)	O'Curranee Inc., USA	Share Capital	0.08	0.08	0.08	0.08
Fusion BPO Services Limited (United Kingdom)	O'Curranee Inc., USA	Share Capital	14.87	14.87	14.87	14.87
Skycom LATINOAMERICA, S.A. DE C.V.,(El Salvador)	O'Curranee Inc., USA	Share Capital	1.23	1.23	-	-



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
 (All amount are in INR million, unless otherwise stated)

Balances Outstanding (cont'd):

From Related Party	To Related Party	Nature of Transaction	Subsidiary(s)			
			As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Sequential Technology International LLC, (Unites States of America)	Ameridial Inc.(United States of America)	Share Capital	12,796.62	12,796.62	12,796.62	-
S4 Communications LLC, (Unites States of America)	Ameridial Inc.(United States of America)	Share Capital	(463.62)	(463.62)	(463.62)	-
Sequential Technology International (India) Private Ltd.	Sequential Technology International LLC, (Unites States of America)	Share Capital	0.10	0.10	0.10	-
Sequential Technologies International El Salvador, Inc. (El Salvador)	Sequential Technology International LLC, (Unites States of America)	Share Capital	-	-	0.38	-
Sequential Technologies International El Salvador, Inc. (El Salvador)	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Share Capital	0.38	0.38	-	-
Fusion CX Limited	Ameridial Inc.(United States of America)	ESOP Receivable	25.91	21.78	10.94	6.42
Fusion CX Limited	Fusion BPO Services Limited, Canada	ESOP Receivable	1.77	1.71	1.14	0.23
Fusion CX Limited	Fusion BPO Services Ltd. (Jamaica)	ESOP Receivable	0.15	0.14	0.04	-
Fusion CX Limited	Vital Recovery Services LLC	ESOP Receivable	-	-	0.20	0.20
Fusion CX Limited	Fusion BPO Services Limited (United Kingdom)	ESOP Receivable	-	-	0.07	0.17
Fusion CX Limited	Fusion BPO Services Phils. Inc. (Philippines)	ESOP Receivable	4.87	4.75	3.03	0.23
Fusion CX Limited	Fusion BPO Services Limited S.A.DE C.V (El Salvador)	ESOP Receivable	1.88	1.77	0.81	0.11
Fusion CX Limited	Ready Call Centre Limited, (Belize)	ESOP Receivable	13.16	13.16	-	-
Fusion CX Limited	Parolis SAS (Morocco)	ESOP Receivable	-	-	(0.00)	-
Ameridial Inc.(United States of America)	Fusion CX Limited	ESOP Payable	28.15	23.97	11.19	6.42
Fusion BPO Services Limited, Canada	Fusion CX Limited	ESOP Payable	1.93	1.90	1.12	0.23
Vital Recovery Services LLC	Fusion CX Limited	ESOP Payable	-	0	0.20	0.20
Fusion BPO Services Ltd. (Jamaica)	Fusion CX Limited	ESOP Payable	0.16	0.15	0.04	-
Vital Recovery Services LLC	Fusion CX Limited	ESOP Payable	-	-	-	-
Fusion BPO Services Limited (United Kingdom)	Fusion CX Limited	ESOP Payable	-	-	0.07	0.17
Fusion BPO Services Phils. Inc. (Philippines)	Fusion CX Limited	ESOP Payable	5.03	4.93	3.04	0.23
Fusion BPO Services Limited S.A.DE C.V (El Salvador)	Fusion CX Limited	ESOP Payable	2.07	1.95	0.82	0.11
Ready Call Centre Limited, (Belize)	Fusion CX Limited	ESOP Payable	14.33	14.31	-	-



42 Revenue as per Ind AS 115

Contract balances

a) The following table provides information about receivables, unbilled revenue and deferred revenue from contracts with customers:

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Trade Receivables	4,099.06	3,750.57	3,321.99	2,540.36
Contract liabilities				
Advances from customers	9.61	27.62	3.10	69.67

b) Significant changes in the contract balances during the period/year are as follows:

Particulars	Contract liabilities			
	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Opening balance	27.62	3.10	69.67	92.71
Revenue recognized during the period/year	(27.62)	(3.10)	(69.67)	(92.71)
Advances received	9.61	27.62	3.10	69.67
At the end of the reporting period/year	9.61	27.62	3.10	69.67

c) Reconciliation of revenue recognised vis-à-vis contracted price:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue as per contracted price	4,904.84	18,181.38	13,292.96	9,913.15
Adjustments made to contract price on account of :- Discount / Rebates	-	-	-	-
Revenue from operations	4,904.84	18,181.38	13,292.96	9,913.15

d) Revenue based on timing of recognition:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue recognition at a point in time	4,904.84	18,181.38	13,292.96	9,913.15
Revenue recognition over period of time	-	-	-	-
Revenue from operations	4,904.84	18,181.38	13,292.96	9,913.15



43 Fair value measurements

(A) Classification of financial assets and financial liabilities:

The following table shows the carrying amounts of financial assets and financial liabilities which are classified as amortised cost. There are no other financial assets or financial liabilities classified under Fair value through Profit and Loss (FVTPL) and Fair value through Other Comprehensive Income (FVOCI).

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
	Amortised Cost	Amortised Cost	Amortised Cost	Amortised Cost
Financial assets				
Non-current				
Loans	39.86	89.81	136.03	158.14
Other financial assets	433.06	396.37	237.61	133.22
Current				
Trade receivables	4,099.06	3,750.57	3,321.99	2,540.36
Cash and cash equivalents	387.78	895.59	379.20	201.05
Bank balances other than cash and cash equivalents	113.97	139.16	76.22	29.96
Loans	972.37	715.25	344.76	14.70
Other financial assets	36.18	117.71	92.15	82.04
Financial liabilities				
Non-current				
Borrowings	892.44	797.67	737.78	708.78
Lease liabilities	795.37	900.57	750.23	750.17
Other financial liabilities	7.76	14.50	11.16	135.54
Current				
Borrowings	1,488.88	1,870.97	2,329.50	1,397.31
Lease liabilities	457.34	455.03	350.53	314.63
Trade payables	1,504.07	1,761.27	1,731.13	535.43
Other financial liabilities	1,474.33	1,530.17	1,175.53	595.39

(B) Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

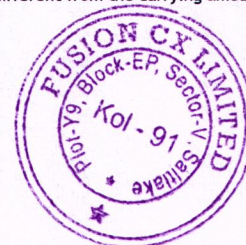
Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'):

- Level 1 - Quoted prices in active markets for identical items (unadjusted)
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3 - Unobservable inputs (i.e. not derived from market data).

Fair value of Financial Assets and Liabilities measured at amortized cost:

The fair value of other current financial assets, cash and cash equivalents, trade receivables, other financial assets, trade payables and other financial liabilities approximate their carrying amounts because of the short-term nature of these financial instruments.

The amortized cost using effective interest rate (EIR), of non-current financial assets consisting of security deposits are not significantly different from the carrying amount.



44 Financial risk management

The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's financial risk management policy is set by the Managing Board. These risks are categorised into Market risk, Credit risk and Liquidity risk.

(A) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables, payables and loans and borrowings.

(i) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Group's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

According to the Group, interest rate risk exposure is only for floating rate borrowings. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole period. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

Exposure to interest rate risk

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Non-current borrowings	892.44	797.67	737.78	708.78
Current borrowings (including current maturities of long-term debt)	1,488.88	1,870.97	2,329.50	1,397.31
Total Borrowings (excluding interest accrued but not due)	2,381.32	2,668.64	3,067.28	2,106.09
Borrowings not carrying variable rate of interest	198.28	198.64	189.91	418.95
Borrowings carrying variable rate of interest	2,183.04	2,470.00	2,877.38	1,687.14
% of Borrowings out of above bearing variable rate of interest	91.67%	92.56%	93.81%	80.11%

Interest rate sensitivity

A change of 100 bps in interest rates would have the following impact on profit before tax:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
100 bps increase would decrease the profit before tax by	(21.83)	(24.70)	(28.77)	(16.87)
100 bps decrease would increase the profit before tax by	21.83	24.70	28.77	16.87

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a different currency from the Group's functional currency).

Unhedged Foreign Currency Exposure

Particulars	Currency	As at 30 June 2026		As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
		Foreign Currency	Amount in INR	Foreign Currency	Amount in INR	Foreign Currency	Amount in INR	Foreign Currency	Amount in INR
Borrowings (including interest)	USD	-	-	-	-	-	-	0.20	16.67
Trade receivables	USD	6.66	629.52	6.48	611.03	7.08	605.74	6.80	566.68
Trade receivables	GBP	0.32	40.35	0.23	28.26	0.22	24.63	0.22	19.69
Trade receivables	EUR	0.19	20.75	0.11	11.41	0.27	25.22	0.24	24.78
Trade payables	USD	0.04	4.03	0.05	4.55	0.14	12.00	0.11	9.19
Trade payables	EUR	0.00	0.18	0.00	0.35	0.00	0.37	0.01	0.44

Foreign Currency Risk Sensitivity

A change of 5% in Foreign currency would have the following impact on profit before tax

Particulars	For the period ended 30 June 2026		For the year ended 31 March 2026		For the year ended 31 March 2025		For the year ended 31 March 2024	
	5% increase	5% decrease	5% increase	5% decrease	5% increase	5% decrease	5% increase	5% decrease
USD	31.27	(31.27)	30.32	(30.32)	29.69	(29.69)	27.04	(27.04)
GBP	2.02	(2.02)	1.41	(1.41)	1.23	(1.23)	(1.24)	1.24
EUR	1.03	(1.03)	0.55	(0.55)	1.24	(1.24)	1.22	(1.22)
Increase / (decrease) in profit or loss	34.32	(34.32)	32.28	(32.28)	32.16	(32.16)	27.02	(27.02)

Price risk

The Holding Company doesn't have exposure to equity securities price risk, as it is an unlisted public company.



44 Financial risk management (cont'd)

(B) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's maximum exposure to credit risk for the components of the Restated Consolidated Statement of Assets and Liabilities as at 30 June 2026, 31 March 2026, 31 March 2025 and 31 March 2024 is the carrying amounts of financial assets as per Note 43. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Group assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Impairment of financial assets

(i) Cash and cash equivalents and bank balances other than cash and cash equivalents ('Balances with banks'):

Credit risk from balances with banks is considered negligible, as the counterparties are a reputable bank with high quality external credit rating. Based on assessment carried by the Group, entire receivable under this category is classified as "Stage 1". Impairment on balances with banks has been measured on the twelve-month expected credit loss basis. The Group considers that its balances with banks have low credit risk based on the external credit ratings of the counterparties. The amount of provision for expected credit losses on balances with banks is negligible.

(ii) Amount receivable from related parties:

Amount receivable from related parties represents receivable within very short period. There is no history of loss and credit risk from amount receivable from related parties, hence considered negligible and no ECL is recognised.

Trade receivables :

The Group applies the Ind AS 109 simplified approach for measuring expected credit losses, which uses a lifetime expected loss allowance (ECL) for trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognise impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The Group's trade receivables are generally have a credit period of 30 to 60 days and historically, majority of trade receivables are recovered subsequently.

The Group uses a provision matrix to measure the ECLs of trade receivables. The provision matrix is initially based on the Group's historical observed default rates. Based on evaluation carried out and to the best estimate of management, historical loss rates sufficiently covers expected loss as well as future contingencies and adjustment for forward looking factors are not considered significant, hence no adjustment for forward looking factors is carried.

Computation of Allowance for impairment losses:

ECL is computed based on the trade receivables as at reporting period by applying the bucket wise lifetime loss rate (PDs) determined for each reporting period.

Other financial assets:

Balances with banks are considered to have negligible credit risk or nil risk, as they are maintained with highly rated banks / financial institutions as approved by the Board of Directors. Other financial assets mainly includes deposit given. Based on assessment carried out by the Group, entire receivable under this category is classified as "Stage 1". There is no history of loss and credit risk and the amount of provision for expected credit losses on other financial assets is negligible.

Ageing for Trade receivables under simplified approach Undisputed- considered good

30 June 2026	Unbilled Dues	Less than 6 months	6 months - 1 year	More than 1 year	Total
Gross carrying amount	407.66	3,339.59	150.41	725.56	4,623.22
Provision for expected credit losses	-	(84.15)	(20.01)	(420.00)	(524.16)
Net carrying amount of Trade receivables	407.66	3,255.44	130.40	305.56	4,099.06

31 March 2026	Unbilled Dues	Less than 6 months	6 months - 1 year	More than 1 year	Total
Gross carrying amount	401.32	2,910.14	208.86	688.33	4,208.65
Provision for expected credit losses	-	(66.20)	(20.99)	(370.89)	(458.08)
Net carrying amount of Trade receivables	401.32	2,843.94	187.87	317.44	3,750.57

31 March 2025	Unbilled Dues	Less than 6 months	6 months - 1 year	More than 1 year	Total
Gross carrying amount	681.13	2,255.44	46.84	603.78	3,587.19
Provision for expected credit losses	-	(7.14)	(24.15)	(233.91)	(265.20)
Net carrying amount of Trade receivables	681.13	2,248.30	22.69	369.87	3,321.99

31 March 2024	Unbilled Dues	Less than 6 months	6 months - 1 year	More than 1 year	Total
Gross carrying amount	434.36	1,632.22	491.92	220.59	2,779.09
Provision for expected credit losses	-	(23.31)	(94.30)	(121.12)	(238.73)
Net carrying amount of Trade receivables	434.36	1,608.91	397.62	99.47	2,540.36



44 Financial risk management (cont'd)

(C) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Maturities of financial liabilities:

The table below summarizes the undiscounted maturity profile of the Group's financial liabilities on an undiscounted basis:

Particulars	Carrying value	Contractual cash flows			
		Total	Within 1 year	1-5 years	More than 5 years
As at 30 June 2026					
Borrowings	2,381.32	2,381.32	1,488.88	892.44	-
Lease liabilities	1,252.71	1,421.29	541.74	874.11	5.44
Trade payables	1,504.07	1,486.64	1,486.64	-	-
Other financial liabilities	1,482.09	1,640.89	1,633.13	7.76	-
Total	6,620.18	6,930.14	5,150.39	1,774.31	5.44
As at 31 March 2026					
Borrowings	2,668.64	2,668.64	1,870.97	797.67	-
Lease liabilities	1,355.60	1,548.83	548.12	1,000.71	-
Trade payables	1,761.27	1,761.27	1,761.27	-	-
Other financial liabilities	1,544.67	1,703.08	1,688.58	14.50	-
Total	7,330.18	7,681.82	5,868.94	1,812.88	-
As at 31 March 2025					
Borrowings	3,067.28	3,067.28	2,329.50	737.78	-
Lease liabilities	1,100.76	1,352.41	443.49	891.45	17.47
Trade payables	1,731.13	1,731.13	1,731.13	-	-
Other financial liabilities	1,186.69	463.04	452.68	10.36	-
Total	7,085.86	6,613.86	4,956.80	1,639.59	17.47
As at 31 March 2024					
Borrowings	2,106.09	2,106.09	1,397.31	708.78	-
Lease liabilities	1,064.80	1,169.01	368.76	763.29	36.96
Trade payables	535.43	535.43	535.43	-	-
Other financial liabilities	730.93	718.58	583.04	135.54	-
Total	4,437.25	4,529.11	2,884.54	1,607.61	36.96



45 Capital management

For the purpose of the Group's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximize the shareholder value and to ensure the Group's ability to continue as a going concern.

The Group's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. Consistent with others in the industry, the Group monitors capital on the basis of the following ratio: Net debt divided by total equity.

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Net debt (Refer note (i) below)	3,134.49	2,991.42	3,723.79	2,941.04
Equity (Refer note (ii) below)	6,196.47	5,606.02	3,583.62	2,711.41
Net debt to equity	0.51	0.53	1.04	1.08

(i) Net Debt comprises of total borrowings (including interest accrued but not due) and lease liabilities reduced by Cash and cash equivalents and Other bank balances.

(ii) Equity comprises of equity share capital and other equity.

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Equity shares (Face value of INR 1 each)				
(i) Equity shares				
Dividend paid during the year ended 31 March 2026 include an amount of INR 0.3 per equity share towards final dividend for the year ended March 31, 2025.	-	37.81	-	-
Dividend paid during the year ended 31 March 2025 of INR 0.2 per fully paid equity share towards final dividend for the year ended 31 March 2024.	-	-	25.20	-
Dividend paid during the year ended 31 March 2024 of INR 0.1 per fully paid equity share towards interim dividend (including special dividend) for the year ended 31 March 2024.	-	-	-	12.61
(ii) Dividends not recognised at the end of the reporting period/year				
The directors have recommended the payment of a final dividend of Nil (31 March 2026 : INR 0.5, 31 March 2025 : INR 0.3 and 31 March 2024 - INR 0.2) per fully paid equity share. This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	-	63.17	37.81	25.20

Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the Group and provides additional information on the Restated Consolidated Statement of Assets and Liabilities. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2.

46 Details of Corporate Social Responsibility (CSR) expenses:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
(i) Gross amount required to be spent by the Group during the period/year	0.68	2.68	2.15	1.54
(ii) Amount approved by the Board to be spent during the period/year	0.68	2.68	2.15	1.80
(iii) Amount spent during the year (in cash)				
- on construction/ acquisition of any asset	-	-	-	-
- on purpose other than above	0.68	2.68	2.15	1.80
(iv) Shortfall / (Excess) at the end of the period/year	-	-	-	(0.26)
(v) Total of previous years shortfall	-	-	-	-
(vi) Details of related party transactions	-	-	-	-
(vii) Unspent amount in relation to:				
- Ongoing project	-	-	-	-
- Other than ongoing project	-	-	-	-

Note - The Holding Company has not made any contribution to related parties towards CSR. The Holding Company has not incurred any CSR expenditure with related parties.

47 Employee stock option plan

Xplore Stock Option Scheme 2023 ("ESOP 2023") was approved by the Board of Directors and the Shareholders of the Holding Company on 19 May 2023 and 20 May 2023 respectively.

Subsequently, the Scheme was amended and renamed as "Fusion CX Limited Employees Stock Option Scheme - 2023", pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on 08 May 2025. The amended Scheme was approved by the Board of Directors on 08 May 2025 and by the shareholders of the Holding Company on 09 May 2025. The amended Scheme became effective from 09 May 2025.

This valuation report has been prepared as per Black Scholes model and which takes into consideration the key components like Historical Volatility, Exercise Price and Risk-free rate-of-return which in turn calculated as per the documents provided by the management of the Holding Company like the ESOP Scheme, fair value of shares derived based on the fair value of shares using acceptable pricing methodology, sample ESOP grant letters, etc.

(A) Reconciliation of total outstanding share options

Particulars	For the period 01 April 2026 to 30 June 2026		For the year ended 31 March 2026		For the year ended 31 March 2025		For the year ended 31 March 2024	
	No. of stock options	Weighted average exercise price	No. of stock options	Weighted average exercise price	No. of stock options	Weighted average exercise price	No. of stock options	Weighted average exercise price
Options Outstanding at the beginning of period/year	4,405,225	68.66	4,487,749	61.62	1,582,608	60.00	-	-
Options Granted during the period/year	-	-	475,000	126.00	3,645,500	62.00	1,582,608	60.00
Options Exercised during the period/year	-	-	319,024	60.00	-	-	-	-
Options Forfeited / Expired during the period/year	92,500	62.00	238,500	62.00	740,359	60.04	-	-
Options Outstanding at the end of period/year	4,312,725	68.80	4,405,225	68.66	4,487,749	61.62	1,582,608	60.00

*The options outstanding as at March 31, 2026 has been restated as 4,405,225 which was erroneously reported as 4,330,225 in the restated consolidated financial statements for the period ended 30 June 2026.



47 Employee stock option plan (cont'd)

(B) Tranche wise terms of options

Scheme	As at 30 June 2026				
	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5
Grant date	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 12 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 24 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 36 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 48 months	4-Apr-24 12 months
Vesting period from grant date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date
Exercise date	395,652	395,652	395,652	395,652	222,500
Number of options granted	170,649	184,570	184,570	184,570	-
Number of options lapsed	225,003	211,082	203,668	203,668	222,500
Number of options vested	32,231	32,231	32,231	32,231	190,100
No of options exercised	60.00	60.00	60.00	60.00	60.00
Exercise price	22.63	26.38	29.61	32.43	18.80
Fair Value of option as on the date of grant					

Scheme	As at 30 June 2026				
	Tranche 6	Tranche 7	Tranche 8	Tranche 9	Tranche 10
Grant date	15-Dec-24 02-Jan-25 28-Feb-25	15-Dec-24 02-Jan-25 28-Feb-25	16-Dec-25	16-Dec-25	16-Dec-25
Vesting period from grant date	12 months Within 5 years from vesting date	24 months Within 5 years from vesting date	12 months Within 5 years from vesting date	24 months Within 5 years from vesting date	36 months Within 5 years from vesting date
Exercise date	2,061,500	1,361,500	183,320	158,320	133,360
Number of options granted	121,500	225,500	-	-	-
Number of options lapsed	1,940,000	-	-	-	-
No of options vested	-	-	-	-	-
No of options exercised	62.00	62.00	126.00	126.00	126.00
Exercise price	18.80	23.87	66.96	76.33	85.21
Fair Value of option as on the date of grant					

Scheme	As at 31st March 2026				
	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5
Grant date	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 12 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 24 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 36 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 48 months	4-Apr-24 12 months
Vesting period from grant date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date
Exercise date	395,652	395,652	395,652	395,652	222,500
Number of options granted	170,649	184,570	184,570	184,570	-
Number of options lapsed	225,003	211,082	203,668	203,668	222,500
Number of options vested	32,231	32,231	32,231	32,231	190,100
No of options exercised	60.00	60.00	60.00	60.00	60.00
Exercise price	22.63	26.38	29.61	32.43	18.80
Fair Value of option as on the date of grant					

Scheme	As at 31st March 2026				
	Tranche 6	Tranche 7	Tranche 8	Tranche 9	Tranche 10
Grant date	15-Dec-24 02-Jan-25 28-Feb-25	15-Dec-24 02-Jan-25 28-Feb-25	16-Dec-25	16-Dec-25	16-Dec-25
Vesting period from grant date	12 months Within 5 years from vesting date	24 months Within 5 years from vesting date	12 months Within 5 years from vesting date	24 months Within 5 years from vesting date	36 months Within 5 years from vesting date
Exercise date	2,061,500	1,361,500	183,320	158,320	133,360
Number of options granted	121,500	133,000	-	-	-
Number of options lapsed	1,940,000	-	-	-	-
No of options vested	-	-	-	-	-
No of options exercised	62.00	62.00	126.00	126.00	126.00
Exercise price	18.80	23.87	66.96	76.33	85.21
Fair Value of option as on the date of grant					

Scheme	As at 31st March 2025						
	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6	Tranche 7
Grant date	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 12 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 24 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 36 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 48 months	4-Apr-24	15-Dec-24 02-Jan-25 28-Feb-25	15-Dec-24 02-Jan-25 28-Feb-25
Vesting period from grant date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date
Exercise date	395,652	395,652	395,652	395,652	222,500	2,061,500	1,361,500
Number of options granted	170,649	184,570	184,570	184,570	-	8,000	8,000
Number of options lapsed	225,003	203,669	203,669	203,669	-	-	-
No of options vested	-	-	-	-	-	-	-
No of options exercised	60.00	60.00	60.00	60.00	60.00	62.00	62.00
Exercise price	22.63	26.38	29.61	32.43	18.80	18.80	23.87
Fair Value of option as on the date of grant							



Scheme	As at 31st March 2024			
	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Grant date	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 12 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 24 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 36 months	01-Oct-23 01-Nov-23 01-Dec-23 01-Jan-24 05-Jan-24 48 months
Vesting period from grant date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date	Within 5 years from vesting date
Exercise date	395,652	395,652	395,652	395,652
Number of options granted	395,652	388,238	388,238	388,238
No of options vested	-	-	-	-
No of options exercised	60.00	60.00	60.00	60.00
Exercise price	22.63	26.38	29.61	32.43
Fair Value of option as on the date of grant				

(C) The fair value of options is measured using Black-Scholes valuation model. The key inputs used in the measurement of the grant date fair valuation of equity settled plans are given in the table below:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Risk free interest rates	6.02% - 7.18%	6.02% - 7.18%	6.67% - 6.70%	6.96% - 7.18%
Expected life (in years)	3.5-6 years	3.5-6 years	5-9 years	9 years
Volatility	36.97%-44.27%	36.97%-44.27%	39.51%-36.97%	44.27%

Expected life of option is the period for which the Group expects the options to be alive. The minimum life of a stock option is the minimum period before which the options cannot be exercised, and the maximum life is the period after which the option cannot be exercised.

Historical Volatility is a measure of the amount by which a price has fluctuated or is expected to fluctuate during the period the measure volatility is used in the Black Scholes option - pricing model is the annualized standard deviation of the continuously compounded rate of the return of the stock over a period of time.

(D) Expense recognised in profit or loss from share based payment transaction

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Employee share based payment expense recognised in the restated consolidated statement of profit and loss	6.65	50.35	30.28	9.59

48 Other regulatory information

(i) Fair valuation of investment property

The Group does not have any investment property.

(ii) Revaluation of property, plant and equipment (including right-of-use assets) and intangible assets

The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets.

(iii) Loans or advances to specified persons

The Group has not given any loans or advances to specified persons.

(iv) Details of benami property held

No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(v) Wilful Defaulter

The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(vi) Relationship with struck off companies

The Group does not have any transactions or balance outstanding with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(vii) Registration of charges or satisfaction with Registrar of Companies (ROC)

The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(viii) Compliance with number of layers of companies

The Group has complied with the number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017.

(ix) Utilisation of Borrowed funds and share premium in the current period and previous year:

The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(x) Undisclosed income

The Group does not have any undisclosed income not recorded in the books of account that has been surrendered or disclosed as income during the period/year in the tax assessments under the Income Tax Act, 2025 (erstwhile Income Tax Act, 1961).

(xi) Details of Crypto Currency or Virtual Currency

The Group has not traded or invested in crypto currency or virtual currency.

(xii) Utilisation of borrowings availed from banks and financial institutions

The borrowings obtained by the Group from banks and financial institutions have been applied for the purposes for which such borrowings were taken.

(xiii) Details of Loan given, Investments made and Guarantee given covered under section 186(4) of the Companies Act, 2013

The Group has complied with the provisions of Sections 186 of the Companies Act, 2013, in respect of loans granted, investments made and guarantees given. Refer note 41 for details.



49 The Group has appointed independent consultants for conducting a transfer pricing study for the period ended 30 June 2026 to determine whether the transactions with related parties were undertaken at “arms length basis”. Adjustments, if any, arising from the transfer pricing study shall be accounted for, as and when the study is completed. The management confirms that all international transactions with related parties are undertaken at negotiated contracted prices on usual commercial terms. The transfer pricing report for the year ended 31 March 2025 and 31 March 2024 has been obtained and there are no adverse comments requiring adjustments in the Restated Consolidated Financial Information for the current period /year and previous years.

50 During the year ended 31 March 2026, the Central Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'New Labour Codes', effective from 21 November 2025 primarily impacting the wage definition to be considered for the purpose of defined benefit obligation relating to gratuity.

The new Labour Codes introduced by the Government of India, inter alia , requires gratuity to be calculated based on wages constituting at least 50% of total remuneration and extend the applicability of gratuity to fixed-term employees. This has resulted in an increase in gratuity benefits in respect of services rendered in prior periods, and accordingly, the Group has recognised past service cost amounting to INR 22.23 million during the year ended 31 March 2026. In accordance with Ind AS 19, the past service cost has been recognised in the statement of profit and loss in the previous year in which the plan amendment became effective.

The Government of India had announced the implementation of the four Labour Codes - The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and The Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as 'the New Labour Codes') with effect from 21 November 2025. On 8 May 2026, the Ministry of Labour & Employment notified the final Central Rules under these Codes. The Company has assessed the impact of these changes, including the notified Rules, based on available information and actuarial valuation, and have appropriately accounted for the impact of these in financial results in accordance with the Indian Accounting Standard on Employee Benefits (Ind AS-19). The Company continues to monitor the notification of State Rules.

51 Segment Information

Board of Directors has been identified as the Chief Operating Decision Maker (“CODM”) as defined by Ind AS 108, “Operating Segments”. The CODM evaluates the Group’s performance and reviews revenue and earnings before interest expense, taxes, depreciation and amortisation as the performance indicator. The Group operates in one segment only i.e. “Business process management services”. The CODM evaluates performance of the Group as one single segment. Accordingly, segment information has not been separately disclosed.

Geographical Segment has been presented below -

(i) Details of revenue based on geographical location of customers is as below:

Particulars	For the period 01 April 2026 to 30 June 2026	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
India	487.48	2,051.87	2,579.67	2,357.80
United States of America	3,536.60	13,370.97	8,485.66	5,033.78
Canada	365.78	1,484.77	1,528.66	663.22
Others	514.98	1,273.77	698.97	1,858.35
Total	4,904.84	18,181.38	13,292.96	9,913.15

Major Customers greater than 10% of total revenue

One customer has contributed to more than 10% of the total revenue amounting to INR 1,236.84 million (31 March 2026 - INR 5,454.68 million, 31 March 2025 - INR 1,855.99 million, 31 March 2024 - INR 916.83 million).

(ii) Details of non-current assets (property, plant and equipment, capital work-in-progress, right-of-use assets, goodwill, intangibles and intangibles assets under development) based on geographical area is as below:

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
India	456.14	447.69	487.13	528.07
Rest of the World	6,323.81	6,501.87	5,657.02	3,200.35
Total	6,779.95	6,949.56	6,144.15	3,728.42

52 Note on Audit Trail

Under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, Companies are required to comply with certain reporting obligations effective from 01 April 2023. The Group is using Quickbooks , an ERP-based accounting software, for maintaining its books of account which has a feature of recording audit trail (edit log) facility for all the transactions recorded in accounting software at an application level. At a database level it is managed by a third party software service provider and in the absence of Service Organization Controls report we are unable to assess whether the software has a feature of recording audit trail (edit log) facility and whether the same has been operated throughout the period/year for all relevant transaction recorded in the software or whether there is any instance of audit trail feature being tampered with.



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR Million, unless otherwise stated)

53 Restatement of Opening Balances

a) The initial accounting for the acquisition of Sequential Technology International LLC and S4 Communications LLC was provisional at 16 January 2025 and 31 December 2024 respectively. During the measurement period, the Group obtained new information regarding the status of certain liabilities that existed on acquisition date. As a result the provisional fair values of such liabilities initially recorded have been retrospectively updated. This has resulted in valuation of acquired assets as below:

Decrease in customer list intangible by INR 489.65 million,
Increase of related deferred tax assets of INR 106.38 million,
Decrease in deferred tax liabilities of INR 82.29 million,
Decrease in other current assets of INR 96.09 million,
Decrease in non current tax assets of INR 12.54 million,
Decrease in current tax assets of INR 5.67 million,
Increase in Trade Payables of INR 810.39 million,
Increase in other current liabilities of INR 40.02 million,
Decrease in other current financial liabilities of INR 33.23 million,
Decrease in non current financial liabilities of INR 52.28 million,
Increase in goodwill by INR 1,224.27 million.

Accordingly, the opening balances for the year ended 31 March 2025 has been restated to reflect these adjustments. The impact on the Restated Consolidated Statement of Assets and Liabilities as at 31 March 2025 is as follows:

Particulars	Previously Reported as on 31 March 2025 (INR million)	Adjustment	Restated as on 31 March 2025 (INR million)
Intangible assets	1,646.19	(489.65)	1,156.54
Deferred tax assets	165.66	106.38	272.04
Deferred tax liabilities	(82.29)	82.29	-
Non current tax Assets	88.90	(12.54)	76.36
Other current assets	380.43	(96.09)	284.34
Current tax assets	11.49	(5.67)	5.83
Trade Payables	(920.74)	(810.39)	(1,731.13)
Non Current Financial Liabilities	(63.44)	52.28	(11.16)
Other Current Liabilities	(480.71)	(40.02)	(520.73)
Other Current financial Liabilities	(1,208.76)	33.23	(1,175.53)
Goodwill	1,656.62	1,224.27	2,880.89
Impact on OCI			
Foreign currency translation reserve	(84.64)	(45.74)	(130.38)
Impact on Restated Consolidated Statement of Profit And Loss			
Depreciation and amortisation expense	824.84	(11.41)	813.43
Other income	(236.24)	8.90	(227.34)
Deferred tax credit	(74.63)	4.16	(70.47)

b) The initial accounting for the acquisition of Infinity Outsourcing and its subsidiaries was provisional at 1 September 2025. During the measurement period, the Group obtained new information regarding the status of certain liabilities and advances that existed on acquisition date which are no longer required. As a result the provisional fair values of such liabilities and advances initially recorded have been retrospectively updated. This has resulted in valuation of acquired assets as below:

Decrease in other current assets of INR 179.95 million,
Decrease in current loan financial assets of INR 0.28 million,
Decrease in Trade Payables of INR 1.73 million,
Decrease in other current financial liabilities of INR 160.34 million
Decrease in other current liabilities of INR 0.52 million,
Increase in goodwill by INR 17.64 million.

Accordingly, the opening balances for the year ended 31 March 2026 has been restated to reflect these adjustments. The impact on the consolidated balance

Particulars	Previously Reported as on 31 March 2026 (INR million)	Adjustment	Restated as on 31 March 2026 (INR million)
Other current assets	484.86	(179.95)	304.91
Current loan (Financial Assets)	715.53	(0.28)	715.25
Trade payables	(1,763.00)	1.73	(1,761.27)
Other current financial liabilities	(1,690.50)	160.34	(1,530.17)
Other current liabilities	(557.47)	0.52	(556.95)
Goodwill	3,604.38	17.64	3,622.02



54 Goodwill

Particulars	As at 30 June 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Cost as at beginning of the period/year	3,622.02	2,880.89	876.39	709.71
Additions related to acquisitions (refer note (i) below)	-	461.72	1,997.16	144.94
Exchange differences on consolidation	4.42	279.41	7.34	21.74
Cost as at end of the period/year	3,626.43	3,622.02	2,880.89	876.39
Impairment as at beginning of the period/year	-	-	-	-
Charge for the period/year	-	-	-	-
Exchange differences on consolidation	-	-	-	-
Impairment as at end of the period/year	-	-	-	-
Net book value as at beginning of the period/year	3,622.02	2,880.89	876.39	709.71
Net book value as at end of the period/year	3,626.43	3,622.02	2,880.89	876.39

(i) New Acquisitions

For the year ended 31 March 2026:

The increase in Goodwill amounts to INR 22.47 million, resulting from the acquisition of Scribe.ology LLC on 01 April 2025, INR 395.19 million, arising from the acquisition of Infinity Outsourcing, S.A. along with two subsidiaries Skycom LATINOAMERICA S.A DE. CV and Skycom ELS S.A DE CV on 01 September 2025 and INR 44.06 million resulting from the acquisition of Skycom Healthcare Inc., on 01 October, 2025.

For the year ended 31 March 2025:

The increase in Goodwill amounts to INR 456.82 million, resulting from the acquisition of S4 Communication LLC on 31 December 2024 and INR 1,540.34 million resulting from the acquisition of Sequential Technology International LLC on 16 January 2025.

For the year ended 31 March 2024:

The increase in Goodwill amounts to INR 83.08 million, resulting from the acquisition of Omind Technologies Inc. on 31 December 2023 and INR 61.86 million resulting from the acquisition of Ready Call Centre Limited on 27 March 2024.

- (ii) The Carrying value of Goodwill includes INR 531.13 million (31 March 2026: INR 530.12 million, 31 March 2025: INR 480.72 million and 31 March 2024: INR 468.23 million) that arose on the acquisition of Boomsourcing in earlier years and has been tested in the previous year against the recoverable amount of the Business Unit Boomsourcing cash generating unit (CGU) by the Group. The goodwill relates to expected synergies from combining Boomsourcing's activities with those of the Group and to assets, which could not be recognised as separately identifiable intangible assets. The goodwill is tested annually for impairment or more frequently if there are any indications that the goodwill may be impaired.

The Carrying value of Goodwill includes INR 113.28 million (31 March 2026 INR 115.39 million , 31 March 2025 INR 101.17 million and 31 March 2024: INR 105.22 million) that arose on the acquisition of Finaccess BPO, Morocco in earlier years and has been tested in the previous year against the recoverable amount of the Business Unit Finaccess cash generating unit (CGU) by the Group. The goodwill relates to expected synergies from combining Finaccess's activities with those of the Group and to assets, which could not be recognised as separately identifiable intangible assets. The goodwill is tested annually for impairment or more frequently if there are any indications that the goodwill may be impaired.

The Carrying value of Goodwill includes INR 166.57 million (31 March 2026: INR 166.25 million , 31 March 2025: INR 150.77 million and 31 March 2024: INR 146.92 million) that arose on the acquisition of O'Curran Inc , USA in earlier years and has been tested in the period year against the recoverable amount of the Business Unit O'curran cash generating unit (CGU) by the Group. The goodwill relates to expected synergies from combining O'Curran's activities with those of the Group and to assets, which could not be recognised as separately identifiable intangible assets. The goodwill is tested annually for impairment or more frequently if there are any indications that the goodwill may be impaired.

The Carrying value of Goodwill includes INR 70.14 million (31 March 2026: INR 70.06 million , 31 March 2025: INR 63.49 million and 31 March 2024: INR 61.86 million) that arose on the acquisition of Ready Call Centre in the financial year 2023-24 and has been tested in the previous year against the recoverable amount of the Business Unit RCC cash generating unit (CGU) by the Group. The goodwill relates to expected synergies from combining RCC's activities with those of the Group and to assets, which could not be recognised as separately identifiable intangible assets. The goodwill is tested annually for impairment or more frequently if there are any indications that the goodwill may be impaired.

The Carrying value of Goodwill includes INR 105.30 million (31 March 2026: INR 105.12 million , 31 March 2025: INR 96.31 million and 31 March 2024: INR 94.16 million) that arose on the acquisition of Omind Technologies Inc. in the financial year 2023-24 and has been tested in the previous year against the recoverable amount of the Business Unit Omind cash generating unit (CGU) by the Group. The goodwill relates to expected synergies from combining Omind's activities with those of the Group and to assets, which could not be recognised as separately identifiable intangible assets. The goodwill is tested annually for impairment or more frequently if there are any indications that the goodwill may be impaired.



54 Goodwill (cont'd)

The Carrying value of Goodwill includes INR 505.48 million (31 March 2026: INR 504.53 million, 31 March 2025: INR 456.51 million, and 31 March 2024: Nil) that arose on the acquisition of S4 Communications LLC in the financial year 2024-25 and has been tested in the previous year against the recoverable amount of the Business Unit S4 cash generating unit (CGU) by the Group. The goodwill relates to expected synergies from combining S4's activities with those of the Group and to assets, which could not be recognised as separately identifiable intangible assets. The goodwill is tested annually for impairment or more frequently if there are any indications that the goodwill may be impaired.

The Carrying value of Goodwill includes INR 1644.35 million (31 March 2026: INR 1641.33 million, 31 March 2025: INR 1531.92 million and 31 March 2024: Nil) that arose on the acquisition of Sequential Technology International LLC in the financial year 2024-25 and has been tested in the previous year against the recoverable amount of the Business Unit Sequential cash generating unit (CGU) by the Group. The goodwill relates to expected synergies from combining Sequential's activities with those of the Group and to assets, which could not be recognised as separately identifiable intangible assets. The goodwill is tested annually for impairment or more frequently if there are any indications that the goodwill may be impaired.

The Carrying value of Goodwill includes INR 24.85 Million (31 March 2026: INR 24.79 million, 31 March 2025: Nil and 31 March 2024: Nil) that arose on the acquisition of Scribe.ology LLC in the previous year on 01 April 2025 and has been tested in the current period ended on 30 June 2026 against the recoverable amount of the Business Unit Scribe.ology LLC cash generating unit (CGU) by the Group. The goodwill relates to expected synergies from combining Scribe.ology LLC activities with those of the Group and to assets, which could not be recognised as separately identifiable intangible assets. The goodwill is tested annually for impairment or more frequently if there are any indications that the goodwill may be impaired.

The Carrying value of Goodwill includes INR 418.44 Million (31 March 2026: INR 417.63 million, 31 March 2025: Nil and 31 March 2024: Nil) that arose on the acquisition of Infinity Outsourcing, S.A., and its two subsidiaries in the previous year on 01 September 2025. The goodwill relates to expected synergies from combining Infinity Outsourcing, S.A., and its two subsidiaries's activities with those of the Group and to assets, which could not be recognised as separately identifiable intangible assets. The goodwill is tested annually for impairment or more frequently if there are any indications that the goodwill may be impaired.

The Carrying value of Goodwill includes INR 46.89 Million (31 March 2026: INR 46.80 million, 31 March 2025: Nil and 31 March 2024: Nil) that arose on the acquisition of Skycom Healthcare Inc. in the previous year on 01 October 2025. The goodwill relates to expected synergies from combining Infinity Outsourcing, S.A., and its two subsidiaries's activities with those of the Group and to assets, which could not be recognised as separately identifiable intangible assets. The goodwill is tested annually for impairment or more frequently if there are any indications that the goodwill may be impaired.

Management has assessed, as at 30 June 2026 that there are no internal or external indicators of impairment. Notwithstanding the absence of such indicators, the Group performs annual impairment testing of goodwill arising from business combinations in accordance with IND AS 36 Impairment of Assets, performed as at 31 March 2026. The Group has conducted sensitivity analysis including sensitivity in respect of discount rate on the impairment assessment of goodwill. The Group believes that no reasonably possible change in any of the key assumptions used in the model would cause the carrying value of goodwill to materially exceed its recoverable value. Based on the impairment assessment, no impairment has been recognised for the period ended on 30 June 2026. (31 March 2026: Nil, 31 March 2025: Nil and 31 March 2024 Nil).



Acquisition during the reporting years

(A) Acquisition of Skycom Healthcare, Inc.

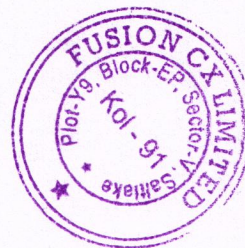
- (i) On 26 September 2025, O'ccurance Inc the step down subsidiary, incorporated Skycom Healthcare, Inc., a Georgia corporation as a wholly owned subsidiary in the United States to facilitate the expansion of the Group's healthcare outsourcing operations. Subsequently, on 01 October 2025, Skycom Healthcare Inc., Georgia, acquired business of Skycom Healthcare Inc., Florida leading global business process outsourcing (BPO) company that provides a full range of front- to back-office outsourced solutions. Upon execution of the Asset Purchase Agreement in the current year on 01 October 2025, control of the acquired business was transferred to the Group and the transaction was accounted for as a business combination in accordance with Ind AS 103 Business Combinations. Consequently, the acquirer company has recognised Goodwill as per the provisional PPA valuation report received from the valuer.
- (ii) The investment will enhance the Group's presence in North America market.
- (iii) Goodwill is attributable to the benefit of expected synergies, revenue growth and future market developments. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.
- (iv) From the date of acquisition, Skycom Healthcare, Inc has contributed INR 357.07 million to revenue from operations and INR 4.65 million loss to profit before tax. Had the acquisition been effected at 01 April 2025, the revenue of the Group would have increased by INR 887.32 million for the year ended on 31 March 2026.
- (v) Details of purchase consideration, the net assets acquired and goodwill are as follows:

Purchase consideration	Amount
Cash Paid	44.40
Contingent consideration	-
Total purchase consideration	44.40

- (vi) The assets acquired and liabilities assumed has been accounted for at fair values as per Ind-AS 103 as follows -

No.	Particulars	Amount
A.	Consideration transferred	44.40
	Total consideration (A)	44.40
B.	Fair value of identifiable assets and liabilities recognised as a result of the Acquisition	
	Assets	
(i)	Customer list	14.69
(ii)	Trade receivables	41.70
(iii)	Cash and Cash Equivalents	-
(iv)	Other assets - current	-
	Total assets acquired (a)	56.39
	Liabilities	
(i)	Trade payables	56.05
(ii)	Other current liabilities	-
	Total liabilities acquired (b)	56.05
C.	Net assets recognised pursuant to the Scheme (a-b)	0.34
(i)	Add : Non-controlling Interest	-
D.	Goodwill (A-C)	44.06

Goodwill represents excess of fair value of consideration given over identifiable net assets. The acquisition date fair value of accounting acquiree's identifiable assets and liabilities are based on independent valuations obtained by the Holding Company.



Acquisition during the reporting years

(A) Acquisition of Infinity Outsourcing, S.A.

- (i) On 01 September 2025, the step-down Subsidiary Company O'ccurance Inc. acquired 100% stake in Infinity Outsourcing, S.A. along with two subsidiaries Skycom LATINOAMERICA S.A DE. CV and Skycom ELS S.A DE CV leading global business process outsourcing (BPO) company that provides a full range of front- to back-office outsourced solutions. The control of Infinity Outsourcing, S.A has been transferred to the acquirer company on execution of share purchase agreement in the current year on 01 September 2025 and the acquisition has been accounted as per Ind AS 103. Consequently, the acquirer company has recognised Goodwill as per the provisional PPA valuation report received from the valuer;
- (ii) The investment will enhance the Group's presence in North America market.
- (iii) Goodwill is attributable to the benefit of expected synergies, revenue growth and future market developments. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.
- (iv) From the date of acquisition, Infinity Outsourcing, S.A. has contributed INR 990.19 million to revenue from operations and INR 258.39 million profit to profit before tax. Had the acquisition been effected at 01 April 2025, the revenue of the Group would have increased by INR 859.52 million and profit before tax to the Group would have increased by INR 200.90 million respectively, for the year ended on 31 March 2026.
- (v) Details of purchase consideration, the net assets acquired and goodwill are as follows:

Purchase consideration	Amount
Cash Paid	176.30
Contingent consideration	220.37
Total purchase consideration	396.67

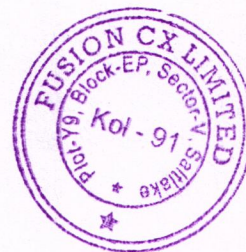
- (vi) The assets acquired and liabilities assumed has been accounted for at fair values as per Ind-AS 103 as follows -

No.	Particulars	Amount
A.	Consideration transferred	396.67
	Total consideration (A)	396.67
B.	Fair value of identifiable assets and liabilities recognised as a result of the Acquisition	
	Assets	
(i)	Property, Plant and Equipment including Intangibles	22.61
(ii)	Trade receivables	394.16
(iii)	Cash and Cash Equivalents	87.92
(iv)	Other assets - current	6.98
	Total assets acquired (a)	511.67
	Liabilities	
(i)	Trade payables	68.79
(ii)	Other current liabilities	441.41
	Total liabilities acquired (b)	510.19
C.	Net assets recognised pursuant to the Scheme (a-b)	1.48
D.	Goodwill (A-C)	395.19

Goodwill represents excess of fair value of consideration given over identifiable net assets. The acquisition date fair value of accounting acquiree's identifiable assets and liabilities are based on independent valuations obtained by the Holding Company.

- (vii) Significant estimate: Contingent consideration

As per the Agreement, additional consideration of INR 2.5 million (undiscounted) shall be payable in cash as an earn-out payment, in two half-yearly instalments, commencing from the Closing Date i.e., 01 September 2025, subject to achievement of the revenue projections applicable to each relevant payout period.



Acquisition during the reporting years

(A) Acquisition of Scribe.ology LLC

- (i) On 01 April 2025, the step-down Subsidiary Company O'ccurance Inc. acquired 100% stake in Scribe.ology LLC. Scribe.ology is a medical scribe organization based in the Dallas-Fort Worth metroplex. The company is a growing organization driven by a commitment to enhance healthcare efficiency for patients while enabling the healthcare providers to focus exclusively on patient care.

The control of Scribe.ology has been transferred to the Holding Company on execution of share purchase agreement in the current year on 01 April 2025 and the acquisition has been accounted as per Ind AS 103. Consequently, the acquirer company has recognised Goodwill as per the provisional PPA valuation report received from the valuer;

- (ii) The investment will enhance the Group's presence in North America Market.
- (iii) From the date of acquisition, Scribe.ology has contributed INR 357.06 million to revenue from operations and INR 29.58 million profit to profit before tax for the year ended on 31 March 2026.
- (iv) Goodwill is attributable to the benefit of expected synergies, revenue growth and future market developments. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.
- (v) Details of purchase consideration, the net assets acquired and goodwill are as follows:

Purchase consideration	Amount
Cash Paid	25.64
Contingent consideration	11.78
Total purchase consideration	37.42

- (v) The assets acquired and liabilities assumed has been accounted for at fair values as per Ind-AS 103 as follows -

No.	Particulars	Amount
A.	Consideration Transferred	37.42
	Total Consideration(A)	37.42
B.	Fair value of identifiable assets and liabilities recognised as a result of the Acquisition	
	Assets	
(i)	Trade receivables	24.53
(ii)	Other assets - current	1.47
	Total Assets Acquired (a)	26.00
	Liabilities	
(i)	Trade payables	0.20
(ii)	Other current liabilities	10.85
	Total Liabilities Acquired (b)	11.05
C.	Net assets recognised pursuant to the Scheme (a-b)	14.95
D.	Goodwill (A-C)	22.47

Goodwill represents excess of fair value of consideration given over identifiable net assets. The acquisition date fair value of accounting acquiree's identifiable assets and liabilities are based on independent valuations obtained by the Holding Company.

- (vii) Significant estimate: Contingent consideration

As per the agreement, an additional consideration of INR 14.53 million (undiscounted) is payable in cash as earn-out payments over two years, commencing from the Closing Date i.e., 01 April 2025, subject to achievement of the revenue projections applicable to each relevant payout period. The fair value of the contingent consideration has been determined at INR 11.79 million by discounting the expected future cash flows using a discount rate of 14.29% per annum.



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)

Annexure VII - Notes to Restated Consolidated Financial Information

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

Acquisition during the reporting years

(A) Acquisition of STI

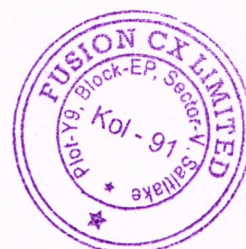
- (i) On 16 January 2025, the step-down Subsidiary Company Ameridial Inc. acquired 100% stake in Sequential Technology International LLC. Sequential Technology International LLC is a leading global business process outsourcing (BPO) company that provides a full range of front- to back-office outsourced solutions. The control of Sequential Technology International LLC has been transferred to the Holding Company on execution of share purchase agreement on 16 January 2025 and the acquisition has been accounted as per Ind AS 103. Consequently, the acquirer company has recognised Customer Relationships and Goodwill as per the provisional PPA valuation report received from the valuer.
- (ii) The investment will enhance the Group's presence in North America market.
- (iii) Goodwill is attributable to the benefit of expected synergies, revenue growth and future market developments. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.
- (iv) From the date of acquisition, Sequential Technology International LLC has contributed INR 594.91 million to revenue from operations and INR 41.18 million profit to profit before tax. Had the acquisition been effected at 01 April 2024, the revenue of the Group would have been increase by 2,965.48 INR million and profit before tax to the Group would have been increase by INR 249.74 million respectively for the year ended on 31 March 2025.
- (v) Details of purchase consideration, the net assets acquired and goodwill are as follows:

Purchase consideration	Amount
Cash Paid	-
Contingent consideration	-
Total purchase consideration	-

- (vi) The assets acquired and liabilities assumed has been accounted for at fair values as per Ind-AS 103 as follows -

No.	Particulars	Amount
A.	Consideration Transferred	-
	Total Consideration(A)	-
B.	Fair value of identifiable assets and liabilities recognised as a result of the Acquisition	
	Assets	
(i)	Property, plant and equipment	112.79
(ii)	Customer list	176.74
(iii)	Trade receivables	1,310.89
(iv)	Cash and cash equivalents	14.83
(v)	Other assets - current	210.35
(vi)	Deferred Tax Asset	35.03
	Total Assets Acquired (a)	1,860.63
	Liabilities	
(i)	Long term borrowing	368.54
(ii)	Trade payables	2,434.77
(iii)	Other current liabilities	597.66
	Total Liabilities Acquired (b)	3,400.97
C.	Net assets recognised pursuant to the Scheme (a-b)	(1,540.34)
D.	Goodwill (A-C)	1,540.34

Goodwill represents excess of fair value of consideration given over identifiable net assets. The acquisition date fair value of accounting acquiree's identifiable assets and liabilities are based on independent valuations obtained by the holding company



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)

Annexure VII - Notes to Restated Consolidated Financial Information

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

Acquisition during the reporting years

(A) Acquisition of S4 Communications LLC

- (i) On 31 December 2024, the step-down Subsidiary Company Ameridial Inc. acquired 100% stake in S4 Communications LLC. S4 Communications LLC is a global business process outsourcing (BPO) company that provides a full range of front- to back-office outsourced solutions. The control of S4 Communications LLC has been transferred to the Holding Company on execution of share purchase agreement on 31 December 2024 and the acquisition has been accounted as per Ind AS 103. Consequently, the acquirer company has recognised Customer Relationships and Goodwill as per the provisional PPA valuation report received from the valuer.
- (ii) The investment will enhance the Group's presence in North America market.
- (iii) Goodwill is attributable to the benefit of expected synergies, revenue growth and future market developments. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets
- (iv) From the date of acquisition, S4 Communications LLC has contributed INR 324.50 million to revenue from operations and INR 96.48 million to profit before tax. Had the acquisition been effected at 01 April 2024, the revenue of the Group would have been increase by INR 1,676.58 million and profit before tax to the Group would have been increase by INR 361.42 million respectively, for the year ended on 31 March 2025.

- (v) Details of purchase consideration, the net assets acquired and goodwill are as follows:

Purchase consideration	Amount
Cash Paid	0.32
Contingent consideration	115.54
Total purchase consideration	115.87

- (vi) The assets acquired and liabilities assumed has been accounted for at fair values as per Ind-AS 103 as follows -

No.	Particulars	Amount
A.	Consideration Transferred	115.87
	Total Consideration(A)	115.87
B.	Fair value of identifiable assets and liabilities recognised as a result of the Acquisition	
	Assets	
(i)	Property, plant and equipment	20.27
(ii)	Customer list	173.65
(iii)	Trade receivables	6.62
(iv)	Cash and cash equivalents	41.43
(v)	Other assets - current	15.32
	Total Assets Acquired (a)	257.29
	Liabilities	
(i)	Long term borrowing	168.96
(ii)	Trade payables	353.41
(iii)	Other current liabilities	75.87
	Total Liabilities Acquired (b)	598.24
C.	Net assets recognised pursuant to the Scheme (a-b)	(340.95)
D.	Goodwill (A-C)	456.82

Goodwill represents excess of fair value of consideration given over identifiable net assets. The acquisition date fair value of accounting acquiree's identifiable assets and liabilities are based on independent valuations obtained by the holding company

- (vii) Significant estimate: Contingent consideration

As per agreement, additional consideration of INR 17.09 million (undiscounted) shall be payable in cash as Earnout Payments on quarterly basis for 8 quarters beginning from Closing date, i.e., 31 December 2024. The 1st quarter payment is to be made on 30 April 2025. The basis of calculation is 1.5% of Onshore revenue and 5% of Offshore revenue.

The fair value of the contingent consideration of INR 14.36 million was estimated by calculating the present value of the future cash flows. The estimates are based on a discount rate of 15.61% p.a.



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR million, unless otherwise stated)

Acquisition during the reporting years

(A) Acquisition of Ready Call Centre Limited

- (i) On 27 March 2024, the step-down Subsidiary Company Ameridial Inc. acquired 100% stake in Ready Call Center Limited, Belize (RCCL). RCCL is engaged in the business of outsourced contract center service business. The control of RCCL has been transferred to the Holding Company on execution of share purchase agreement on 27 March 2024 and the acquisition has been accounted as per Ind AS 103. Consequently, the acquirer company has recognised Customer Relationships and Goodwill as per note below.
- (ii) The investment will enhance the Group's presence in Latin America market.
- (iii) Goodwill is attributable to the benefit of expected synergies, revenue growth and future market developments. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets
- (iv) From the date of acquisition, Ready Call Centre Limited has contributed Nil to revenue from operations and Nil profit to profit before tax. Had the acquisition been effected at 01 April 2023, the revenue of the Group would have been INR 1,951.50 million and profit before tax to the Group would have been INR 147.94 million respectively, for the year ended on 31 March 2024.
- (v) Details of purchase consideration, the net assets acquired and goodwill are as follows:

Purchase consideration	Amount
Cash paid	499.63
Contingent consideration	331.28
Total purchase consideration	830.91

- (vi) The assets acquired and liabilities assumed has been accounted for at fair values as per Ind-AS 103 as follows -

No.	Particulars	Amount
A.	Consideration Transferred	830.91
	Total Consideration(A)	830.91
B.	Fair value of identifiable assets and liabilities recognised as a result of the Acquisition	
	Assets	
(i)	Property, plant and equipment	147.18
(ii)	Customer list	442.60
(iii)	Intangible assets	118.00
(iv)	Right to use Asset	317.96
(v)	Trade receivables	232.56
(vi)	Other assets - current	31.60
	Total Assets Acquired (a)	1,289.90
	Liabilities	
(i)	Lease liability	340.92
(ii)	Trade payables	31.97
(iii)	Other financial liabilities	0.81
(iv)	Bank Overdraft	106.22
(v)	Employee benefit obligations	38.65
(vi)	Current tax liabilities	2.28
	Total Liabilities Acquired (b)	520.85
C.	Net assets recognised pursuant to the Scheme (a-b)	769.05
D.	Goodwill (A-C)	61.86

Goodwill represents excess of fair value of consideration given over identifiable net assets. The acquisition date fair value of accounting acquiree's identifiable assets and liabilities are based on independent valuations obtained by the Holding Company.

- (vii) Significant estimate: Contingent consideration

In the event that certain pre-determined EBITDA targets are achieved by Ready Call Centre Limited for the next one and two years from the date of acquisition, additional consideration of INR 408.79 million may be payable in cash on 30 April 2026.

The potential undiscounted amount payable under the agreement is INR 227.10 million if certain EBITDA target for first year post acquisition is met and further INR 181.68 million if certain EBITDA target for second year post acquisition is met. The fair value of the contingent consideration of INR 331.28 million was estimated by calculating the present value of the future expected cash flows. The estimates are based on a discount rate of 15.9% p.a and are assumed at a probability of 100% achievement of pre-determined EBITDA targets.



Acquisition during the reporting years

Acquisition of Omind Technologies Inc.

- (i) On 31 December 2023, the Subsidiary Company O'Curran Inc. acquired 100% stake in Omind Technologies Inc., US (along with its subsidiary Omind Technologies Private Limited, India) for a consideration of INR 8.30 million. Omind Technologies Inc. is engaged in the business of Software Development and Consulting. The control of Omind Technologies Inc. has been transferred to the Holding Company on execution of share purchase agreement on 31 December 2023 and the acquisition has been accounted as per Ind AS 103. Consequently, the acquirer company has recognised Goodwill as per note below.
- (ii) The investment will enhance the technology aspect of the various business process management related services being provided by the Group to its customers
- (iii) Goodwill is attributable to the benefit of expected synergies, revenue growth and future market developments. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets
- (iv) From the date of acquisition, Omind Technologies Inc. has contributed INR 45.43 million to revenue from operations and a loss of INR 13.90 million to loss before tax. Had the acquisition been effected at 01 April 2023, the revenue of the Group would have been higher by INR 137.04 million and loss before tax to the Group would have been higher by INR 40.04 million respectively, for the year ended on 31 March 2024.
- (v) Details of purchase consideration, the net assets acquired and goodwill are as follows:

Purchase consideration	Amount
Cash Paid	0.83
Total purchase consideration	0.83

- (vi) The assets acquired and liabilities assumed has been accounted for at fair values as per Ind-AS 103 as follows -

No.	Particulars	Omind India Amount	Omind USA Amount	Total Amount
A.	Consideration Transferred			0.83
	Total Consideration(A)	-	-	0.83
B.	Fair value of identifiable assets and liabilities recognised as a result of the Acquisition			
	Assets			
(i)	Property, plant and equipment	56.57	-	56.57
(ii)	Intangible assets	-	59.74	59.74
(iii)	Trade receivables	51.88	16.19	68.07
(iv)	Cash and cash equivalents	0.90	9.19	10.09
(v)	Other assets - current	8.98	12.16	21.14
(vi)	Current tax assets	-	8.51	8.51
	Total Assets Acquired (a)	118.33	105.79	224.12
	Liabilities			
(i)	Long Term Borrowing	-	137.46	137.46
(ii)	Trade payables	79.28	60.85	140.13
(iii)	Other Liabilities - current	25.06	3.72	28.78
	Total Liabilities Acquired (b)	104.34	202.03	306.37
C.	Net assets recognised pursuant to the Scheme (a-b) (B)	13.99	(96.24)	(82.25)
D.	Goodwill (A-C)			83.08

Goodwill represents excess of fair value of consideration given over identifiable net assets. The acquisition date fair value of accounting acquiree's identifiable assets and liabilities are based on independent valuations obtained by the Holding Company.



55 Restated Consolidated Financial Information comprises the financial statements of Fusion CX Limited (Formerly Fusion CX Private Limited prior to that Xplore-Tech Services Private Limited), and its subsidiaries as listed below:

S.No	Name of Entities	Principal activities	Country of Incorporation	Proportion of ownership (%) as at 30 June 2026	Proportion of ownership (%) as at 31 March 2026	Proportion of ownership (%) as at 31 March 2025	Proportion of ownership (%) as at 31 March 2024
(A)	Subsidiaries						
1	O'Currrance Inc.	BPO / IT and ITes	USA	100%	100%	100%	100%
2	Fusion BPO Services Limited	BPO / IT and ITes	Canada	100%	100%	100%	100%
(B)	Step-down Subsidiaries						
1	Fusion BPO Services S.A. DE C.V	BPO / IT and ITes	El Salvador	100%	100%	100%	100%
2	Fusion BPO Services Phillis.Inc	BPO / IT and ITes	Philippines	100%	100%	100%	100%
3	Fusion BPO Invest Inc.	BPO / IT and ITes	USA	100%	100%	100%	100%
4	Fusion BPO Services S.A.S	BPO / IT and ITes	Columbia	100%	100%	100%	100%
5	Fusion BPO Services, EL Salvador S.de R.L.de C.V.	BPO / IT and ITes	Mexico	100%	100%	100%	100%
6	Boomsourcing LLC., USA	BPO / IT and ITes	USA	100%	100%	100%	100%
7	Teleserv Asia Solution Inc.,	BPO / IT and ITes	Philippines	100%	100%	100%	100%
8	Vital Recovery Services LLC	BPO and Collection	USA	-	-	-	100%
9	Fusion BPO Services Ltd.	BPO / IT and ITes	Jamaica	100%	100%	100%	100%
10	Fusion BPO Services Ltd.	BPO / IT and ITes	UK	100%	100%	100%	100%
11	Omind Technologies, Inc.(Formerly Travelomind Inc.)	BPO / IT and ITes	USA	100%	100%	100%	100%
12	Omind Technologies Private Limited	IT and ITes and Software	India	100%	100%	100%	100%
13	3611507 Canada Inc. (dissolved on 05 December 2025)	BPO / IT and ITes	Canada	-	-	100%	100%
14	Ameridial Inc.	BPO / IT and ITes	USA	100%	100%	100%	100%
15	Fusion BPO Services SH.P.K	BPO / IT and ITes	Albania	100%	100%	100%	100%
16	Fusion BPO Services Morocco (Formerly Finaccess BPO)	BPO / IT and ITes	Morocco	100%	100%	100%	100%
17	Phoneo SARL	BPO / IT and ITes	Morocco	100%	100%	100%	100%
18	Mondial Phone SARL	BPO / IT and Ites	Morocco	100%	100%	100%	100%
19	Parolis SARL	BPO / IT and Ites	Morocco	100%	100%	100%	100%
20	Parolis SAS	BPO / IT and Ites	France	100%	100%	100%	100%
21	Paro Services Maroc SARL	BPO / IT and Ites	Morocco	100%	100%	100%	100%
22	Parolis Maroc Services SARL	BPO / IT and Ites	Morocco	100%	100%	100%	100%
23	Ready Call Centre Limited	BPO / IT and Ites	USA	100%	100%	100%	100%
24	Omind Technologies Philippines Inc.	IT and ITes and Software	Philippines	100%	100%	100%	100%
25	Fusion BPO Services Co. Limited	BPO / IT and Ites	Thailand	100%	100%	100%	100%
26	Fusion BPO Services SH.P.K	BPO / IT and ITes	Kosovo	100%	100%	100%	100%
27	S4 Communications LLC	BPO / IT and ITes	USA	100%	100%	100%	-
28	Sequential Technologies, International LLC	BPO / IT and ITes	USA	100%	100%	100%	-
29	Sequential Tech, EL salvador SA.DE.CV	BPO / IT and ITes	El Salvador	100%	100%	100%	-
30	Sequential Technologies, Philippines Private Limited. Inc (Philippines)	BPO / IT and ITes	Philippines	100%	100%	100%	-
31	Sequential Technologies International India Private Limited	BPO / IT and ITes	India	100%	100%	100%	-
32	Scribe.ology LLC	BPO / IT and ITes	USA	100%	100%	-	-
33	Infinity Outsourcing S.A Panama	BPO / IT and ITes	Pannama	100%	100%	-	-
34	Skycom LATINOAMERICA S.A DE CV	BPO / IT and ITes	El Salvador	100%	100%	-	-
35	Skycom ELS S.A DE CV	BPO / IT and ITes	BPO / IT and ITes	100%	100%	-	-
36	Skycom Healthcare, Inc(United States of America)	BPO / IT and ITes	USA	100%	100%	-	-



56 Additional information as required by General Instructions for Preparation of Restated Consolidated Financial Information.

As at and for three months period ended June 2026

Name of the Group Entity	Net Assets		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	Amount	% of	Amount	% of	Amount	% of	Amount	% of
Holding Company								
Fusion CX Private Limited	1,064.92	17.19%	72.60	13.03%	(3.50)	-13.05%	69.10	11.84%
Subsidiaries / Step down subsidiaries								
Ameridial, Inc. DBA Fusion BPO Services	800.46	12.92%	25.98	4.66%	-	-	25.98	4.45%
Boomsourcing LLC	(497.44)	(8.03%)	(11.90)	(2.14%)	-	-	(11.90)	(2.04%)
Fusion BPO Services SH. PK Albania	(28.92)	(0.47%)	1.94	0.35%	-	-	1.94	0.33%
Fusion BPO Services Limited (Canada)	245.71	3.97%	(16.92)	(3.04%)	-	-	(16.92)	(2.90%)
Fusion BPO Services S.A.S. (Colombia)	12.12	0.20%	(17.58)	(3.16%)	-	-	(17.58)	(3.01%)
Fusion BPO Services S.A. DE C.V (ELS)	370.57	5.98%	125.39	22.51%	-	-	125.39	21.48%
Fusion BPO Invest Inc.	741.68	11.97%	-	-	-	-	-	-
Fusion BPO Services Ltd. (Jamaica)	353.01	5.70%	(1.97)	(0.35%)	-	-	(1.97)	(0.34%)
Fusion BPO Services SH. PK Kosovo	10.73	0.17%	3.71	0.67%	-	-	3.71	0.64%
Fusion BPO, S. de R.L. de C.V. (Mexico)	(5.15)	(0.08%)	4.63	0.83%	-	-	4.63	0.79%
Finaccess BPO	381.89	6.16%	-	-	-	-	-	-
Phoneo (Morocco)	(37.35)	(0.60%)	4.32	0.78%	-	-	4.32	0.74%
Parolis (Morocco)	(58.79)	(0.95%)	(2.72)	(0.49%)	-	-	(2.72)	(0.47%)
Paro Services Maroc (Morocco)	(12.69)	(0.20%)	(0.68)	(0.12%)	-	-	(0.68)	(0.12%)
Parolis Maroc Services (Morocco)	(6.05)	(0.10%)	(0.05)	(0.01%)	-	-	(0.05)	(0.01%)
Mondial Phone (Morocco)	(27.04)	(0.44%)	(11.85)	(2.13%)	-	-	(11.85)	(2.03%)
Parolis SAS (France)	20.19	0.33%	6.94	1.25%	-	-	6.94	1.19%
Fusion BPO Services Philippines. Inc	2,274.99	36.71%	206.20	37.02%	-	-	206.20	35.32%
Fusion BPO Services Co. Ltd- (Thailand)	(0.03)	(0.00%)	(3.03)	(0.54%)	-	-	(3.03)	(0.52%)
Fusion BPO Services Ltd. (UK)	(22.00)	(0.36%)	(1.88)	(0.34%)	-	-	(1.88)	(0.32%)
O'Curran Inc., DBA Fusion BPO Services (USA)	945.78	15.26%	263.71	47.35%	-	-	263.71	45.17%
Teleserv Asia Solution Inc.	0.94	0.02%	(7.71)	(1.38%)	-	-	(7.71)	(1.32%)
Omind Technologies Private Limited	(18.35)	(0.30%)	0.57	0.10%	0.41	1.53%	0.98	0.17%
Omind Technologies Inc.	(253.67)	(4.09%)	2.80	0.50%	-	-	2.80	0.48%
Omind Technologies Philippines Inc.	24.68	0.40%	6.26	1.12%	-	-	6.26	1.07%
Ready Call Center	675.43	10.90%	42.73	7.67%	-	-	42.73	7.32%
S4 Communications LLC	(456.15)	(7.36%)	(1.55)	(0.28%)	-	-	(1.55)	(0.27%)
Sequential Technology International LLC (USA)	(2,403.37)	(38.79%)	4.40	0.79%	-	-	4.40	0.75%
Sequential Technology International (India) Private Limited								
	574.32	9.27%	0.99	0.18%	-	-	0.99	0.17%
Sequential Tech EL Salvador S.A. D.E. C.V	(38.87)	(0.63%)	2.55	0.46%	-	-	2.55	0.44%
Sequential Technologies Philippines Private Limited, Inc	253.95	4.10%	14.72	2.64%	-	-	14.72	2.52%
Scribe.ology LLC (USA)	83.26	1.34%	6.15	1.10%	-	-	6.15	1.05%
Infinity Outsourcing S.A Panama	0.17	0.00%	-	-	-	-	-	-
Skycom Latino America S.A DE CV	548.44	8.85%	140.47	25.22%	-	-	140.47	24.06%
Skycom EL Salvador S.A DE CV	(114.59)	(1.85%)	(3.07)	(0.55%)	-	-	(3.07)	(0.53%)
Skycom Healthcare, Inc (USA)	(59.66)	(0.96%)	(7.85)	(1.41%)	-	-	(7.85)	(1.34%)
Total	5,343.12	86.23%	848.30	152.30%	(3.09)	(11.52%)	845.21	144.78%
Consolidation Adjustments & Eliminations	853.35	13.77%	(291.32)	(52.30%)	29.91	111.52%	(261.41)	(44.78%)
	6,196.47	100.00%	556.98	100.00%	26.82	100.00%	583.80	100.00%



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR million, unless otherwise stated)

As at and for the year ended March 2026

Name of the Group Entities	Net Assets		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	Amount	% of Consolidation	Amount	% of Consolidation	Amount	% of Consolidation	Amount	% of Consolidation
Holding Company								
Fusion CX Limited	989.18	17.64%	132.34	7.79%	0.29	0.10%	132.63	6.66%
Subsidiaries / Step down subsidiaries								
Ameridial Inc., Fusion CX	772.93	13.79%	246.18	14.49%	-	-	246.18	12.36%
Boomsourcing LLC	(484.58)	(8.64%)	15.14	0.89%	-	-	15.14	0.76%
Fusion BPO Services SH. PK (Albania)	(30.48)	(0.54%)	3.87	0.23%	-	-	3.87	0.19%
Fusion BPO Services Limited , (Canada)	267.41	4.77%	73.71	4.34%	-	-	73.71	3.70%
Fusion BPO Services S.A.S.	28.36	0.51%	2.53	0.15%	-	-	2.53	0.13%
Fusion BPO Services EL Salvador S.A. DE C.V	527.21	9.40%	313.11	18.44%	-	-	313.11	15.72%
Fusion BPO Invest Inc.	740.28	13.21%	(0.01)	0.00%	-	-	(0.01)	0.00%
Fusion BPO Services Ltd. - Jamaica	352.68	6.29%	10.35	0.61%	-	-	10.35	0.52%
Fusion BPO Services SH.P.K (Kosovo)	7.06	0.13%	6.71	0.40%	-	-	6.71	0.34%
Fusion BPO, S. de R.L. de C.V. (Mexico)	(9.52)	(0.17%)	(4.11)	(0.24%)	-	-	(4.11)	(0.21%)
Fusion BPO Services Morocco (Formerly Finaccess BPO)	383.80	6.85%	(0.02)	0.00%	-	-	(0.02)	0.00%
Phoneo SARL	(43.00)	(0.77%)	22.65	1.33%	-	-	22.65	1.14%
Parolis SARL	(55.91)	(1.00%)	(8.51)	(0.50%)	-	-	(8.51)	(0.43%)
Paro Services Maroc SARL	(11.76)	(0.21%)	(5.42)	-0.32%	-	-	(5.42)	-0.27%
Parolis Maroc Services SARL	(5.99)	(0.11%)	(0.94)	(0.06%)	-	-	(0.94)	(0.05%)
Mondial Phone SARL	(14.31)	(0.26%)	(18.72)	(1.10%)	-	-	(18.72)	(0.94%)
Parolis SAS	11.08	0.20%	39.35	2.32%	-	-	39.35	1.98%
Fusion BPO Services Phils. Inc	2,080.96	37.12%	472.97	27.85%	-	-	472.97	23.75%
Fusion BPO Services Co. Ltd- (Thailand)	3.02	0.05%	(6.05)	(0.36%)	-	-	(6.05)	(0.30%)
Fusion BPO Services Ltd. (UK)	(20.06)	(0.36%)	(8.42)	(0.50%)	-	-	(8.42)	(0.42%)
O'Curran Inc., USA	679.89	12.13%	(9.16)	-0.54%	-	-	(9.16)	-0.46%
Teleserv Asia Solution Inc.	8.69	0.16%	13.56	0.80%	-	-	13.56	0.68%
Omind Technologies Private Limited	(8.44)	(0.15%)	(3.81)	-0.22%	0.30	0.10%	(3.51)	-0.18%
Omind Technologies Inc.	(256.00)	(4.57%)	(39.58)	(2.33%)	-	-	(39.58)	(1.99%)
Omind Technologies Philippines Inc.	18.54	0.33%	18.68	1.10%	-	-	18.68	0.94%
Ready Call Center Limited	631.76	11.27%	129.95	7.65%	-	-	129.95	6.52%
S4 Communications LLC	(453.74)	(8.09%)	5.96	0.35%	-	-	5.96	0.30%
Sequential Technology, International LLC	(2,403.24)	(42.87%)	(181.23)	(10.67%)	-	-	(181.23)	(9.10%)
Sequential Technology, International ,EL salvador Inc.	573.36	10.23%	30.32	1.79%	-	-	30.32	1.52%
Sequential Technology, Philippines Private Limited. Inc	(41.36)	(0.74%)	16.41	0.97%	-	-	16.41	0.82%
Sequential Technology, International India Private Limited	240.63	4.29%	127.45	7.50%	-	-	127.45	6.40%
Scribe.ology LLC	76.94	1.37%	29.58	1.74%	-	-	29.58	1.49%
Infinity Outsourcing, Panama, S.A.	0.17	0.00%	-	0.00%	-	-	-	0.00%
Skycom Latino America S.A DE CV	406.72	7.26%	252.84	14.89%	-	-	252.84	12.69%
Skycom ELS S.A DE CV	(111.30)	(1.99%)	5.55	0.33%	-	-	5.55	0.28%
Skycom Healthcare, Inc(United States of America)	(51.68)	(0.92%)	(4.65)	-0.27%	-	-	(4.65)	-0.23%
Total	4,799.30	85.61%	1,678.58	98.83%	0.59	0.20%	1,679.17	84.30%
Consolidation Adjustments & Eliminations	806.73	14.39%	19.82	1.17%	292.84	99.80%	312.66	15.70%
	5,606.02	100.00%	1,698.40	100.00%	293.43	100.00%	1,991.83	100.00%



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR million, unless otherwise stated)

As at and for the year ended March 2025

Name of the Group Entities	Net Assets		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	Amount	% of	Amount	% of	Amount	% of	Amount	% of
Holding Company								
Fusion CX Limited	825.95	23.05%	201.33	27.06%	(7.73)	-6.27%	193.60	22.32%
Subsidiaries / Step down subsidiaries								
Ameridial Inc., Fusion CX	475.36	13.26%	(47.14)	(6.34%)	-	-	(47.14)	-5.44%
Boomsourcing LLC	(453.85)	(12.66%)	16.32	2.19%	-	-	16.32	1.88%
Fusion BPO Services SH. PK (Albania)	(28.81)	(0.80%)	16.12	2.17%	-	-	16.12	1.86%
Fusion BPO Services Limited, (Canada)	166.59	4.65%	69.49	9.34%	-	-	69.49	8.01%
Fusion BPO Services S.A.S.	20.24	0.56%	6.31	0.85%	-	-	6.31	0.73%
Fusion BPO Services EL Salvador S.A. DE C.V	180.29	5.03%	161.32	21.68%	-	-	161.32	18.60%
Fusion BPO Invest Inc.	671.34	18.73%	(0.01)	-	-	-	(0.01)	0.00%
Fusion BPO Services Ltd.- Jamaica	311.60	8.70%	26.06	3.50%	-	-	26.06	3.00%
Fusion BPO Services SH. P.K (Kosovo)	(0.15)	-	(0.09)	(0.01%)	-	-	(0.09)	-0.01%
Fusion BPO, S. de R.L. de C.V. (Mexico)	(4.00)	(0.11%)	(2.38)	(0.32%)	-	-	(2.38)	-0.27%
Fusion BPO Services Morocco (Formerly Finaccess BPO)	262.40	7.32%	2.06	0.28%	-	-	2.06	0.24%
Phoneo SARL	(60.85)	(1.70%)	66.01	8.87%	-	-	66.01	7.61%
Parolis SARL	(41.83)	(1.17%)	(5.77)	(0.78%)	-	-	(5.77)	-0.67%
Paro Services Maroc SARL	(5.39)	(0.15%)	(5.73)	(0.77%)	-	-	(5.73)	-0.66%
Parolis Maroc Services SARL	(4.54)	(0.13%)	1.63	0.22%	-	-	1.63	0.19%
Mondial Phone SARL	6.48	0.18%	0.63	0.08%	-	-	0.63	0.07%
Parolis SAS	(25.62)	(0.71%)	8.22	1.10%	-	-	8.22	0.95%
Fusion BPO Services Phils. Inc	1,534.17	42.81%	142.04	19.09%	-	-	142.04	16.38%
Fusion BPO Services Co. Ltd- (Thailand)	8.30	0.23%	2.48	0.33%	-	-	2.48	0.29%
Fusion BPO Services Ltd. (UK)	(9.95)	(0.28%)	(3.75)	(0.50%)	-	-	(3.75)	-0.43%
O'Curran Inc., USA	635.97	17.75%	(161.65)	(21.73%)	-	-	(161.65)	-18.64%
Teleserv Asia Solution Inc.	(4.94)	(0.14%)	1.57	0.21%	-	-	1.57	0.18%
Vital Recovery Services LLC	-	-	35.91	4.83%	-	-	35.91	4.14%
Omind Technologies Private Limited	(4.92)	(0.14%)	(16.97)	(2.28%)	0.67	0.54%	(16.30)	-1.88%
Omind Technologies Inc.	(194.50)	(5.43%)	(75.09)	(10.09%)	-	-	(75.09)	-8.66%
Omind Technologies Philippines Inc.	(0.51)	(0.01%)	(0.50)	(0.07%)	-	-	(0.50)	-0.06%
Ready Call Center	453.08	12.64%	108.39	14.57%	-	-	108.39	12.50%
S4 Communications LLC	(417.14)	(11.64%)	96.48	12.97%	-	-	96.48	11.12%
Sequential Technology, International LLC	(1,220.49)	(34.06%)	23.16	3.11%	-	-	23.16	2.67%
Sequential Technology, International India Private Limited	557.00	15.54%	16.12	2.17%	-	-	16.12	1.86%
Sequential Technology, International, EL salvador Inc.	(110.50)	(3.08%)	(0.20)	(0.03%)	-	-	(0.20)	-0.02%
Sequential Technology, Philippines Private Limited. Inc	106.80	2.98%	2.11	0.28%	-	-	2.11	0.24%
Total	3,627.58	101.23%	684.48	92.00%	(7.06)	-5.72%	677.42	78.11%
Consolidation Adjustments & Eliminations	(43.96)	-1.23%	59.48	8.00%	130.38	105.72%	189.86	21.89%
	3,583.62	100.00%	743.96	100.00%	123.32	100.00%	867.28	100.00%



Fusion CX Limited (Formerly Fusion CX Private Limited; prior to that Xplore-Tech Services Private Limited)
Annexure VII - Notes to Restated Consolidated Financial Information
(All amounts are in INR million, unless otherwise stated)

As at and for the year ended March 2024

Name of the Group Entities	Net Assets		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	Amount	% of Consolidation	Amount	% of Consolidation	Amount	% of Consolidation	Amount	% of Consolidation
Holding Company								
Fusion CX Limited	627.43	23.14%	141.98	39.16%	8.75	(43.21%)	150.73	44.03%
Subsidiaries / Step down subsidiaries								
Ameridial Inc., Fusion CX	509.88	18.80%	(101.01)	(27.86%)	-	-	(101.01)	(29.51%)
Boomsourcing LLC	(458.44)	(16.91%)	60.19	16.60%	-	-	60.19	17.58%
Fusion BPO Services SH. PK (Albania)	(42.65)	(1.57%)	(18.38)	(5.07%)	-	-	(18.38)	(5.37%)
Fusion BPO Services Limited , (Canada)	110.48	4.07%	61.11	16.85%	-	-	61.11	17.85%
Fusion BPO Services S.A.S.	14.75	0.54%	(10.14)	(2.80%)	-	-	(10.14)	(2.96%)
Fusion BPO Services EL Salvador S.A. DE C.V	133.11	4.91%	227.58	62.76%	-	-	227.58	66.48%
Fusion BPO Invest Inc.	654.17	24.13%	-	-	-	-	-	-
Fusion BPO Services Ltd.- Jamaica	283.58	10.46%	6.97	1.92%	-	-	6.97	2.04%
Fusion BPO Services SH. P.K (Kosovo)	(0.08)	(0.00%)	3.72	1.03%	-	-	3.72	1.09%
Fusion BPO, S. de R.L. de C.V. (Mexico)	(2.50)	(0.09%)	(2.09)	(0.58%)	-	-	(2.09)	(0.61%)
Fusion BPO Services Morocco (Formerly Finaccess BPO)	263.67	9.72%	26.53	7.32%	-	-	26.53	7.75%
Phoneo SARL	(57.46)	(2.12%)	(5.84)	(1.61%)	-	-	(5.84)	(1.71%)
Parolis SARL	(33.54)	(1.24%)	3.62	1.00%	-	-	3.62	1.06%
Paro Services Maroc SARL	0.52	0.02%	(14.20)	(3.92%)	-	-	(14.20)	(4.15%)
Parolis Maroc Services SARL	(5.77)	(0.21%)	2.90	0.80%	-	-	2.90	0.85%
Mondial Phone SARL	2.95	0.11%	12.32	3.40%	-	-	12.32	3.60%
Parolis SAS	(40.92)	(1.51%)	(35.17)	(9.70%)	-	-	(35.17)	(10.27%)
Fusion BPO Services Phils. Inc	1,385.53	51.10%	257.04	70.89%	0.17	(0.84%)	257.21	75.13%
Fusion BPO Services Co. Ltd- (Thailand)	5.20	0.19%	0.11	0.03%	-	-	0.11	0.03%
Fusion BPO Services Ltd . (UK)	(5.80)	(0.21%)	(5.22)	(1.44%)	-	-	(5.22)	(1.52%)
O'Curran Inc., USA	779.23	28.74%	93.94	25.91%	-	-	93.94	27.44%
Teleserv Asia Solution Inc.	(6.42)	(0.24%)	(16.62)	(4.58%)	-	-	(16.62)	(4.85%)
Omind Technologies Private Limited	11.65	0.43%	(5.97)	(1.65%)	0.40	(1.97%)	(5.57)	(1.63%)
Omind Technologies Inc.	(115.39)	(4.26%)	(10.22)	(2.82%)	-	-	(10.22)	(2.99%)
Vital Recovery Services LLC	(35.69)	(1.32%)	(128.37)	(35.40%)	-	-	(128.37)	(37.50%)
Ready Call Center	329.98	12.17%	-	0.00%	-	-	-	-
Total	4,307.47	158.86%	544.78	150.24%	9.32	(46.02%)	554.10	161.87%
Consolidation Adjustments & Eliminations	(1,596.06)	(58.86%)	(182.18)	(50.24%)	(29.59)	146.02%	(211.77)	(61.87%)
	2,711.41	100.00%	362.60	100.00%	(20.27)	100.00%	342.33	100.00%



57 Subsequent events after the reporting date

- (a) Subsequent to the reporting date, the Holding Company received an order from the NCLT dated August 28, 2026, in relation to its application under Section 9 of the IBC against Fusion CX Limited. Pursuant to the order and the settlement reached thereafter, the outstanding claim was settled on a full and final basis for INR 8 million, which has been paid by the Holding Company subsequent to the Balance Sheet date. As the settlement provides additional evidence of conditions existing at the reporting date, the same has been considered as an adjusting event in these Restated Consolidated Financial Information. Accordingly, no further amount remains payable in respect of this matter as at the date of approval of these financial statements.
- (b) Subsequent to the reporting period the Group has acquired VA Platinum, an Australian offshore staffing and managed workforce solutions provider, establishing a presence in Australia with an agreement dated August 16, 2026 for a consideration of 19.11 USD million, amounting to INR 1,824.70 Million.

58 Extension of Annual General Meeting (AGM) in Financial Year 2023-24

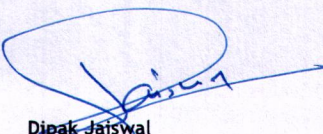
The Holding Company's Annual General Meeting (AGM) as required by Section 96(1) of the Companies Act, 2013 was due to be held on 30 September 2024. However, the Holding Company has applied for extension of Annual General Meeting of the Company vide application no. SRN F9914279 on 30 September 2024 and has received the extension of holding Annual General Meeting within 3 months from 30 September 2024. Accordingly, compliance of Section 96 of Companies Act, 2013 has been ensured. The Holding Company also held Board Meeting on 25 December 2024 for adoption of Consolidated financial statements of the Group.

59 Extension of Annual General Meeting (AGM) in Financial Year 2026-27

The Holding Company's Annual General Meeting (AGM) as required by Section 96(1) of the Companies Act, 2013 was due to be held on 30 September 2026. However, the Holding Company has applied for extension of Annual General Meeting of the Company vide application no. ACN6164980 on 17 September 2026 and has received the extension of holding Annual General Meeting within 3 months from 30 September 2026. Accordingly, compliance of Section 96 of Companies Act, 2013 has been ensured.

- 60 Figures of the previous year has been re-grouped/re-arranged wherever necessary. The impact of the same is not material to the users of Restated Consolidated financial statements.

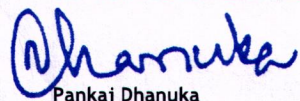
As per our report of even date
M S K C & Associates LLP
Chartered Accountants
Firm Registration Number - 0015955/S000168

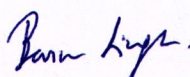

Dipak Jaiswal
Partner
Membership No: 063682



Place: Kolkata
Date: 27 September 2026

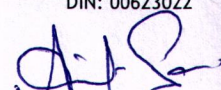
For and on behalf of the Board of Directors of
Fusion CX Limited
(Formerly Fusion CX Private Limited;
prior to that Xplore-Tech Services Private Limited)
CIN No. : U72900WB2004PLC097921


Pankaj Dhanuka
Chairman & Managing Director ("CMD")
DIN: 00569195


Barun Singh
Company Secretary
Membership No: A32887

Place: Kolkata
Date: 27 September 2026


Kishore Sarangi
Managing Director ("MD")
DIN: 00623022


Amit Soni
Chief Financial Officer

