

# CHANDABHOY & JASSOOBHOY

## CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF AXIS SOLUTIONS LIMITED (PREVIOUSLY  
KNOWN AS ASYA INFOSOFT LIMITED AMALGAMATED WITH AXIS SOLUTIONS  
PRIVATE LIMITED)

#### Report on the audit of the Consolidated Financial Results

##### Opinion

We have audited the accompanying consolidated financial statements of **Axis Solutions Limited (Previously Known as Asya Infosoft Limited Amalgamated with Axis Solutions Private Limited)** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard: and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

##### Basis for Opinion

We conducted our audit in accordance with the auditing standards specified under section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial



statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibility for the Consolidated Financial Statements**

The Statement which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31st March, 2025 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31st March, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income/(loss) and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective management and Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually

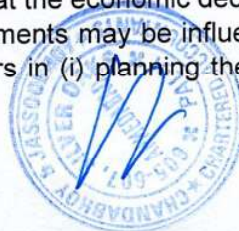


or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of



our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Chandabhoy & Jassoobhoy**



(CA Nimai G. Shah)

**Partner**

**Chartered Accountants**

**Membership No. 100932**

**Firm Regn. No. 101648W**

Place : Ahmedabad

Date : 30/05/2025

UDIN : 25100932BMHUKI3662



# AXIS SOLUTIONS LIMITED

(Formerly known as "Asya Infosoft Limited")  
CIN No.: L43212GJ1985PLC029849  
Plot No. 107 to 112, Road no. 6&7, Kathwada  
GIDC, SP Ring Road, Ahmedabad - 382430,  
Gujarat, India.  
Tel. : +91 99099 06354  
Email ID: cs@axisindia.in  
Website: www.axisindia.in

Statement of Consolidated Audited Results for the Quarter and Year Ended on 31st March, 2025					
Particulars	Quarter ended on			Year ended on	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Unaudited	Audited	Audited	Audited
Income from Operations					
I Revenue from operation	9923.08	3729.65	5537.36	20131.61	13636.09
II Other Income	125.55	44.70	17.89	190.11	30.59
III Total Income (I + II)	10048.63	3774.35	5555.44	20321.72	13666.68
IV Expenses					
a) Cost of Material Consumed	4553.20	3991.71	3285.91	12718.21	7706.52
b) Purchase of Stock in Trade		0.00	0.00		0.00
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2103.41	(1675.18)	198.68	(1025.85)	(439.07)
d) Employee Benefit Expense	656.63	655.61	694.19	2083.02	2021.68
e) Finance cost	116.47	89.96	61.49	330.49	283.16
f) Depreciation & amortization	51.00	22.50	23.19	118.50	92.75
g) Other Expenditure	1388.70	586.09	1140.84	2810.20	1809.59
Total Expenses (IV)	8769.41	3670.69	5404.31	17034.56	11474.64
V Profit/(Loss) before extra ordinary and exceptional items and tax (III - IV)	1279.22	103.66	171.13	3287.16	2192.04
VI Exceptional Items		0.00	(988.78)		(988.78)
VII Profit/(Loss) before extra ordinary items and tax (V - VI)	1279.22	103.66	1159.91	3287.16	3180.82
VIII Extra Ordinary items					
IX Profit / (Loss) before Tax (VII - VIII)	1279.22	103.66	1159.91	3287.16	3180.82
X Tax expense					
(i) Current Tax	26.59	0.00		26.59	
(ii) Deferred Tax	(87.69)	0.00		(87.69)	7.18
(iii) Tax of earlier years					
Profit (Loss) for the period from continuing operations (IX - X)	1340.33	103.66	1159.91	3348.26	3173.64
XI Profit/(loss) from discontinuing operations					
XIII Tax expense of discontinuing operations					
Profit/(loss) from Discontinuing operations (after tax) (XI - XIII)					
XIV Profit (Loss) for the period (XI + XIV)	1340.33	103.66	1159.91	3348.26	3173.64
XVI Other Comprehensive Income:					
A. (i) Items that will not be reclassified to profit or loss	(34.25)			(34.25)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	8.43			8.43	
B. (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
XVII Comprising Profit (Loss) and Other comprehensive Income	1314.50	103.66	1159.91	3322.44	3173.64
Share of Profit / (loss) of associates *	(153.09)			(153.09)	
Minority Interest*	87.56			87.56	
16 Net Profit / (Loss) for the year	1314.50	103.66	1159.91	3322.44	3173.64
XVIII Paid up equity share capital	4726.03	4726.03	4426.03	4726.03	4426.03
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
18 Reserve excluding Revaluation Reserves	696,906,001.88	565,455,846.23	138,437,054.24	696,906,001.88	138,437,054.24
XIX Earnings Per Share (for continuing operation):					
a) Basic	2.96	0.37	2.62	7.49	7.17
b) Diluted	2.96	0.37	2.62	7.49	7.17
XX Earnings Per Share (for discontinued operation)					
a) Basic	-	-	-	-	-
b) Diluted	-	-	-	-	-
XXI Earnings Per Share (for discontinued & continuing operation)					
a) Basic	2.96	0.37	2.62	7.49	7.17
b) Diluted	2.96	0.37	2.62	7.49	7.17

## NOTES:

- The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on 30th May, 2025
- This statements has been prepared in accordance with the Companies ( Indian Accounting Standard ) Rules,2015 - IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies( Indian Accounting Standards) Rules, 2015 as amended by the Companies( Indian Accounting Standards ) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI( Listing Obligation and Disclosure Requirement ) Regulations, 2015 .



Registered Office: B-501 to 504, Galaxy Business Park, Nikol Ring Road, Opp. Torrent Power Station,  
Nikol, Ahmedabad, PIN: 382350, Gujarat, India.



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3 There were no extraordinary items during the quarter ended 31st March 2025

4 The Statutory Auditors of the company has carried out audit of the above results for the quarter ended as on 31st March, 2025 as per regulation 33 of the SEBI (LODR) Regulations, 2015.

5 To facilitate Comparison, figures of previous periods has been regrouped and rearranged, wherever necessary.

- 6(a) During the year, pursuant to NCLT order dated 11th July, 2024, the amalgamating company Axis Solutions Private Limited got amalgamated with Asya Infosoft Ltd. with effect from 1st April 2023. As per approved resolution plan creditors of the company of Asya Infosoft Ltd. The reorganisation of the corporate entity was under Insolvency and Banking Code, 2007 read with rules thereto.
- 6(b) During the year, the company had issued 30,00,000 equity shares to public to achieve compliance with Minimum Public Shareholding (MPS) requirement mandated U/R 19(2)(b) and Regulation 19A of the Securities Contract (Regulations) Rules, 1957 ("SCRR") read with Regulation 38 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). Such equity shares of Face Value of ₹10 each fully paid up were issued at securities premium of ₹60 per share i.e. Equity shares were issued @ ₹70 per share.

### 7 Segment Information

Particulars	Three Months Ended on 31.03.2025	Three Months Ended on 31.12.2024	Corresponding Three Months ended in the previous year 31.03.2024	Year ended 31.03.2025	Preceding year to date figures ended on 31.03.2024
	Audited	Unaudited	Audited	Audited	Audited
<b>BUSINESS SEGMENTS INFORMATION</b>					
<b>1. Segment Revenues :</b>					
a. Automation and Digitalisation	696.37	591.47		2391.46	
b. Infra & Water	3808.52	797.14		6087.03	
c. Industrial Engineering & Systems	5418.19	2341.04	5557.56	11653.12	13636.09
Total Revenue from Operations	9923.08	3729.65	5557.56	20131.61	13636.09
<b>2. Segment Operating Results (EBITDA)#</b>					
a. Automation and Digitalisation	(171.88)	(215.75)		374.89	
b. Infra & Water	(315.89)	(191.84)		1832.74	
c. Industrial Engineering & Systems	1934.47	623.71	1244.59	1528.52	3556.73
Total Operating Results (EBITDA)	1446.70	216.12	1244.59	3736.15	3556.73
<b>3. Segment Results (PBT)</b>					
a. Automation and Digitalisation	(183.69)	(233.53)		321.46	
b. Infra & Water	(380.46)	(215.81)		1695.74	
c. Industrial Engineering & Systems	1843.37	553.00	1159.91	1268.95	3180.82
Total Profit Before Tax (PBT)	1279.22	103.66	1159.91	3287.16	3180.82
<b>4. Segment Assets :</b>					
a. Automation and Digitalisation	2408.24	2824.91		2408.24	
b. Infra & Water	6129.73	3807.15		6129.73	
c. Industrial Engineering & Systems	11475.45	11467.54	13159.88	11475.45	13159.88
Total Assets	20013.42	18099.59	13159.88	20013.42	13159.88
<b>5. Segment Liabilities :</b>					
a. Automation and Digitalisation	1001.90	1240.97		1001.90	
b. Infra & Water	2550.15	1672.47		2550.15	
c. Industrial Engineering & Systems	4944.43	4912.41	7349.48	4944.43	7349.48
Total Liabilities	8496.48	7825.85	7349.48	8496.48	7349.48

# Operating Results (EBITDA): Total Profit Before Finance Cost, Tax, Depreciation & Amortisation

Place: Ahmedabad  
Date: 30-05-2025

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, Axis Solutions Limited

Bijal Sanghvi  
Managing Director  
DIN: 01988242





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Audited Consolidated Balance Sheet as at 31st March, 2025

		(Rupees in lacs)	
	Particulars	As at 31-03-2025	As at 31-03-2024
I.	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	526.99	1568.63
	(b) Capital work-in-progress	140.70	80.05
	(c) Goodwill	2738.79	2738.79
	(e) Other intangible assets	1509.06	9.35
	(f) Financial assets		0.00
	(i) Investments	0.00	0.00
	(j) Other financial assets	90.91	39.37
	(g) Deferred tax assets (net)	87.69	0.00
	(h) Other non-current assets	233.45	167.04
		5327.60	5003.24
2	<b>Current assets</b>		
	(a) Inventories	3775.66	2574.72
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	9451.76	4443.02
	(iii) Cash and cash equivalents	525.60	302.64
	(iv) Other Bank balances		
	(v) Loans	1.08	0.00
	(vi) Other financial assets		
	(c) Other current assets	918.28	810.66
	(d) Current tax assets (Net)	13.43	0.00
		14685.82	8131.04
	<b>Total Assets</b>	<b>20013.42</b>	<b>13134.28</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	4726.03	4429.04
	(b) Other Equity	6969.06	1384.37
	(c) Non-Controlling Interest	(178.15)	
		11516.94	5810.40
	<b>Liabilities</b>		
1	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1109.65	1517.53
	(ii) Trade payables		
	(iii) Other financial liabilities		
	(b) Provisions	318.27	227.14
		1427.92	1744.67
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2696.71	1937.17
	(ii) Trade payables		
	(A) Micro enterprises and small enterprises	367.63	132.32
	(B) Creditors other than micro enterprises and small enterprises	1938.11	1937.90
	(b) Other current liabilities	1913.56	1428.07
	(c) Provisions	152.55	87.52
	(d) Current tax liabilities (Net)	0.00	56.23
		7068.56	5579.21
	<b>Total Equity and Liabilities</b>	<b>20013.42</b>	<b>13134.28</b>

Place: Ahmedabad

Date: 30-05-2025

FOR, Axis Solutions Limited

  
Bijal Sanghvi  
Managing Director  
DIN: 01988242



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## Audited Consolidated Cash Flow Statement for the year ended 31st March, 2025

(Rupees in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax	3287.16	3180.82
Add/(Less) : Adjustments for non cash items		
Depreciation	118.50	92.75
Provision for tax	(18.16)	0.00
Add/(Less) : Other adjustments		
(Profit)/Loss on Sale of Tangible/intangible assets	0.00	0.00
(Profit)/Loss on sale of Investments	0.00	0.00
Interest Income	(19.73)	(7.78)
Interest and Other Borrowing Cost Paid	330.49	283.16
Re-measurement gains/loss on defined benefits plan	(34.25)	0.00
<b>Operating Profit before Working Capital Changes</b>	<b>3664.00</b>	<b>3548.95</b>
Add/(Less) : Adjustments for working capital changes		
<b>Changes in Current Assets</b>		
Decrease / (Increase) in Inventory	(1200.94)	(482.58)
Decrease / (Increase) in Trade Receivables	(5008.74)	(2688.87)
Decrease / (Increase) in Other Financial assets	(51.54)	178.61
Decrease / (Increase) in loans and other financial assets	(1.08)	0.00
Decrease / (Increase) in Current tax assets	(69.66)	(148.88)
Decrease / (Increase) in Other current assets	(107.63)	(153.80)
<b>Changes in Current Liabilities</b>		
(Decrease) / Increase in Trade Payables	235.53	53.50
(Decrease) / Increase in Other Current Liabilities	485.49	804.03
(Decrease) / Increase in Provisions	65.03	16.68
<b>Net cash generated from operations (A) :</b>	<b>(1989.55)</b>	<b>1127.62</b>
<b>B. NET CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment/intangible assets	(237.22)	(177.65)
Investment in subsidiary	0.00	
Sale of property, plant & equipment	0.00	0.00
Change in other non current assets	(66.41)	1949.48
Other Cash Inflow/(Outflow)	(90.90)	0.00
Interest Income	19.73	7.78
<b>Net cash used in investing activities (B):</b>	<b>(374.80)</b>	<b>1779.62</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes in current borrowings	759.54	697.01
Changes in non current : other financial liabilities	(407.88)	(3366.42)
Changes in non current provisions	91.13	227.14
Issue of shares during the year	2475.00	
Interest and Other Borrowing Cost Paid	(330.49)	(283.16)
Dividend paid including Corporate dividend tax		0.00
<b>Net cash generated from financing activities (C) :</b>	<b>2587.30</b>	<b>(2725.43)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>222.95</b>	<b>181.81</b>
Cash and cash equivalents at the beginning of the year	302.64	120.83
Cash and cash equivalents at the end of the year	525.60	302.64



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<sup>1</sup> The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

<sup>2</sup> Purchase of property, plant & equipment / intangible assets include movement of capital work-in-progress during the year.

3 Cash and cash equivalents comprises :	As at 31.03.25	As at 31.03.24
Balances in current account with banks	523.99	299.89
Cash on hand	1.61	2.75
Cash and cash equivalents in balancesheet	525.60	302.64

4 Ind AS 7 cash flow requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liability arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet disclosure requirement.

Particulars	As at 31.03.2024	Cash flows/non cash changes	As at 31.03.2025
Borrowings - Non Current	1517.53	(407.88)	1109.65
Borrowings - Current	1937.17	759.54	2696.71

Place: Ahmedabad  
Date: 30-05-2025

FOR, Axis Solutions Limited



Bijal Sanghvi  
Managing Director  
DIN: 01988242

# CHANDABHOY & JASSOOBHOY

## CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF AXIS SOLUTIONS LIMITED (PREVIOUSLY KNOWN AS ASYA INFOSoft LIMITED AMALGAMATED WITH AXIS SOLUTIONS PRIVATE LIMITED)

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Axis Solutions Limited (Previously Known as Asya Infosoft Limited Amalgamated with Axis Solutions Private Limited)** ( the "company" ) for the quarter ended 31st March, 2025 and the year to date results for the period 1st April, 2024 to 31st March, 2025, ("Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ( the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard: and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the auditing standards specified under section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in IND AS, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw



- attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement to express an opinion on the Statement. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in
  - i) planning the scope of our audit work and in evaluating the results of our work; and
  - ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Chandabhoy & Jassoobhoy**  
**Chartered Accountants**



**CA Nimai G. Shah**  
**(Partner)**

**Membership No 100932**

**Firm Regn. No.101648W**



Place : Ahmedabad

Date : 30/05/2025

UDIN : 25100932BMHUKH6992



**AXIS SOLUTIONS LIMITED**  
(Formerly known as "Asya Infosoft Limited")  
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Email ID: cs@axisindia.in  
Website: www.axisindia.in

Statement of Standalone Audited Results for the Quarter and Year Ended on 31st March, 2025					
Particulars	Quarter ended on			Year ended on	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Unaudited	Audited	Audited	Audited
<b>Income from Operations</b>					
I Revenue from operation	9658.90	3729.65	5557.56	20067.43	13636.09
II Other Income	123.87	44.70	17.89	188.43	30.59
III <b>Total Income (I + II)</b>	<b>9982.77</b>	<b>3774.35</b>	<b>5575.44</b>	<b>20255.86</b>	<b>13666.68</b>
<b>IV Expenses</b>					
a) Cost of Material Consumed	4557.18	3991.71	3285.91	12722.19	7704.52
b) Purchase of Stock in Trade	0.00	0.00	0.00		0.00
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2004.10	(1675.18)	198.68	(1025.16)	(439.07)
d) Employee Benefit Expense	566.52	595.13	694.19	1932.44	2021.68
e) Finance cost	116.77	89.63	61.49	330.46	283.16
f) Depreciation & amortization	50.37	22.50	23.19	117.87	92.75
g) Other Expenditure	1325.85	577.43	1140.84	2738.69	1809.59
<b>Total Expenses (IV)</b>	<b>8620.80</b>	<b>3601.23</b>	<b>5404.31</b>	<b>16815.49</b>	<b>11474.64</b>
<b>V Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)</b>	<b>1361.97</b>	<b>173.13</b>	<b>171.13</b>	<b>3439.37</b>	<b>2192.04</b>
<b>VI Exceptional Items</b>			<b>(988.78)</b>		<b>(988.78)</b>
<b>VII Profit/(Loss) before extra ordinary Items and tax (V - VI)</b>	<b>1361.97</b>	<b>173.13</b>	<b>1159.91</b>	<b>3439.37</b>	<b>3180.82</b>
<b>VIII Extra Ordinary Items</b>					
<b>IX Profit / (Loss) before tax (VII - VIII)</b>	<b>1361.97</b>	<b>173.13</b>	<b>1159.91</b>	<b>3439.37</b>	<b>3180.82</b>
<b>X Tax expense</b>					
(i) Current Tax	26.59			26.59	
(ii) Deferred Tax	(87.69)			(87.69)	7.18
(iii) Tax of earlier years					
<b>Profit (Loss) for the period from continuing operations</b>	<b>1423.07</b>	<b>173.13</b>	<b>1159.91</b>	<b>3500.48</b>	<b>3173.64</b>
<b>XI (IX - X)</b>					
<b>XII Profit/(loss) from discontinuing operations</b>					
<b>XIII Tax expense of discontinuing operations</b>					
<b>Profit/(loss) from Discontinuing operations (after tax)</b>					
<b>XIV (XII - XIII)</b>					
<b>XV Profit (Loss) for the period (XI + XIV)</b>	<b>1423.07</b>	<b>173.13</b>	<b>1159.91</b>	<b>3500.48</b>	<b>3173.64</b>
<b>XVI Other Comprehensive Income:</b>					
A. (i) Items that will not be reclassified to profit or loss					
	(33.49)			(33.49)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	8.43			8.43	
B. (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
<b>XVII Comprising Profit (Loss) and Other comprehensive Income</b>	<b>1398.01</b>	<b>173.13</b>	<b>1159.91</b>	<b>3475.41</b>	<b>3173.64</b>
Share of Profit / (loss) of associates *					
Minority Interest *					
<b>16 Net Profit / (Loss) for the year</b>	<b>1398.01</b>	<b>173.13</b>	<b>1159.91</b>	<b>3475.41</b>	<b>3173.64</b>
<b>XVIII Paid up equity share capital</b>	<b>4726.03</b>	<b>4726.03</b>	<b>4426.03</b>	<b>4726.03</b>	<b>4426.03</b>
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
<b>18 Reserve excluding Revaluation Reserves</b>					
<b>XIX Earnings Per Share (for continuing operation):</b>					
a) Basic	3.15	0.37	2.62	7.84	7.17
b) Diluted	3.15	0.37	2.62	7.84	7.17
<b>XX Earnings Per Share (for discontinued operation)</b>					
a) Basic	-	-	-	-	-
b) Diluted	-	-	-	-	-
<b>Earnings Per Share (for discontinued &amp; continuing operation)</b>					
a) Basic	3.15	0.37	2.62	7.84	7.17
b) Diluted	3.15	0.37	2.62	7.84	7.17

**NOTES:**

- The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on 30th May, 2025
- This statements has been prepared in accordance with the Companies ( Indian Accounting Standard ) Rules, 2015 - IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies( Indian Accounting Standards) Rules, 2015 as amended by the Companies( Indian Accounting Standards ) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI( Listing Obligation and Disclosure Requirement ) Regulations, 2015 .
- There were no extraordinary items during the quarter ended 31st March 2025
- The financial results have been audited by the Statutory Auditors of the Company in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory auditors of the Company have issued audit report with unmodified opinion on the above results.
- To facilitate Comparison , figures of previous periods has been regrouped and rearranged, wherever necessary.



Registered Office: B-501 to 504, Galaxy Business Park, Nikol Ring Road, Opp. Torrent Power Station,  
Nikol, Ahmedabad, PIN: 382350, Gujarat, India.



## AXIS SOLUTIONS LIMITED

(Formerly known as "Asya Infosoft Limited")  
CIN No.: L43212GJ1985PLC029849  
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- 6(a) During the year, pursuant to NCLT order dated 11th July, 2024, the amalgamating company Axis Solutions Private Limited got amalgamated with Asya Infosoft Ltd. with effect from 1st April 2023. As per approved resolution plan creditors of the company of Asya Infosoft Ltd. The reorganisation of the corporate entity was under Insolvency and Banking Code, 2007 read with rules thereto.
- 6(b) During the year, the company had issued 30,00,000 equity shares to public to achieve compliance with Minimum Public Shareholding (MPS) requirement mandated U/R 19(2)(b) and Regulation 19A of the Securities Contract (Regulations) Rules, 1957 ("SCRR") read with Regulation 38 of SEBI(Listing Obligations & Disclosure Requirements)Regulations, 2015 ("LODR Regulations"). Such equity shares of Face Value of ₹10 each fully paid up were issued at securities premium of ₹60 per share i.e. Equity shares were issued @ ₹70 per share.

### 7 Segment Information

Particulars	Three Months Ended on	Three Months Ended on	Corresponding Three Months ended in the previous year ended on	Year ended 31.03.2025	Preceding year to date figures for period ended on 31.03.2024
	31.03.2025	31.12.2024	31.03.2024		
	Audited	Unaudited	Audited	Audited	Audited
<b>BUSINESS SEGMENTS INFORMATION</b>					
1. Segment Revenues :					
a. Automation and Digitalisation	696.57	591.67		2391.46	
b. Infra & Water	3808.52	797.14		6087.03	
c. Industrial Engineering & Systems	5354.01	2341.04	5557.56	11588.94	13636.09
Total Revenue from Operations	9858.90	3729.65	5557.56	20067.43	18636.09
2. Segment Operating Results (EBITDA)#					
a. Automation and Digitalisation	(171.88)	(215.75)		374.89	
b. Infra & Water	(315.89)	(191.84)		1832.74	
c. Industrial Engineering & Systems	1683.39	682.85	1244.59	1646.59	3556.73
Total Operating Results (EBITDA)	1495.62	285.26	1244.59	3854.22	3556.73
3. Segment Results (PBT)					
a. Automation and Digitalisation	(183.69)	(233.53)		321.46	
b. Infra & Water	(380.45)	(215.81)		1696.74	
c. Industrial Engineering & Systems	1892.62	622.47	1159.91	1387.67	3180.82
Total Profit Before Tax (PBT)	1328.48	173.13	1159.91	3405.88	3180.82
4. Segment Assets :					
a. Automation and Digitalisation	2408.24	2824.91		2408.24	
b. Infra & Water	6129.73	3807.15		6129.73	
c. Industrial Engineering & Systems	11670.25	11180.92	13159.88	11670.25	13159.88
Total Assets	20208.22	17812.98	13159.88	20208.22	13159.88
5. Segment Liabilities :					
a. Automation and Digitalisation	1001.90	1240.97		1001.90	
b. Infra & Water	2550.15	1672.47		2550.15	
c. Industrial Engineering & Systems	4855.17	4911.74	7349.48	4855.17	7349.48
Total Liabilities	8407.22	7825.18	7349.48	8407.22	7349.48

# Operating Results (EBITDA): Total Profit Before Finance Cost, Tax, Depreciation & Amortisation

Place: Ahmedabad  
Date: 30-05-2025

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, Axis Solutions Limited

*Bijal Sanghvi*  
Bijal Sanghvi  
Managing Director  
DIN: 01988242





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**Audited Standalone Balance Sheet as at 31st March, 2025**

(All amounts are in lakhs, unless otherwise stated)

Particulars	For the Year Ended 31 March, 2025	For the Year Ended 31 March, 2024
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, plant and equipment	526.99	1968.63
Capital work-in-progress	140.70	80.05
Goodwill	2738.79	2738.79
Other intangible assets	1509.06	9.35
(b) Financial assets		0.00
(i) Investments	11.81	0.00
(ii) Other financial assets	84.64	39.37
(c) Deferred tax assets (net)	87.69	
(d) Other non current assets	233.45	167.04
<b>Total Non- Current Assets</b>	<b>5333.14</b>	<b>5003.24</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	3765.30	2574.72
(b) Financial assets		4443.02
(i) Trade receivables	9559.72	494.14
(ii) Cash and cash equivalents	494.14	302.64
(iii) Loans	372.33	1.35
(c) Other current assets	629.97	834.91
(d) Current tax liabilities (Net)	13.43	
<b>Total Current Assets</b>	<b>14834.89</b>	<b>8156.64</b>
<b>TOTAL ASSETS</b>	<b>20168.03</b>	<b>13159.88</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	4726.03	4426.03
(b) Other equity	7034.78	1384.37
	<b>11760.81</b>	<b>5810.40</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial liabilities		1617.53
(i) Borrowings	1098.90	
(ii) Trade payables	0.00	
(A) total outstanding dues of micro enterprises and small enterprises; and		0.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		0.00
(iii) Other financial liabilities	318.27	227.14
(b) Provisions		0.00
(c) Non Current tax liabilities		0.00
(d) Deferred tax liabilities (net)		0.00
<b>Total Non- Current Liabilities</b>	<b>1417.17</b>	<b>1744.67</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial liabilities		1937.17
(i) Borrowings	2696.71	
(ii) Trade payables		132.32
(A) total outstanding dues of micro enterprises and small enterprises; and	367.63	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	1941.65	1924.27
(iii) Other Financial liabilities		0.00
(b) Other current liabilities	1842.87	1428.07
(c) Provisions	141.20	101.15
(d) Current tax liabilities	0.00	81.84
<b>Total Current Liabilities</b>	<b>6990.05</b>	<b>5604.81</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20168.03</b>	<b>13159.88</b>

Place: Ahmedabad  
 Date: 30-05-2025

FOR Axis Solutions Limited

  
 Bijal Sanghvi  
 Managing Director  
 DIN: 01988242



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## Audited Standalone Cash Flow Statement for the year ended 31st March, 2025

(Rupees in lacs)

Particulars	Year ended March 31,2025	Year ended March 31,2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax	3439.37	3180.82
Add/(Less) : Adjustments for non cash items		
Depreciation	117.87	92.75
Provision for tax	(18.16)	0.00
Add/(Less) : Other adjustments		
(Profit)/Loss on Sale of Tangible/Intangible assets	0.00	0.00
(Profit)/Loss on sale of Investments	0.00	0.00
Interest Income	(19.73)	(7.78)
Interest and Other Borrowing Cost Paid	330.46	283.16
Re-measurement gains/loss on defined benefits plan	(33.49)	0.00
<b>Operating Profit before Working Capital Changes</b>	<b>3816.32</b>	<b>3548.95</b>
Add/(Less) : Adjustments for working capital changes		
<b>Changes in Current Assets</b>		
Decrease / (Increase) in Inventory	(1190.57)	(482.58)
Decrease / (Increase) in Trade Receivables	(5116.70)	(4443.02)
Decrease / (Increase) in Other Financial assets	(45.27)	178.61
Decrease / (Increase) in loans and other financial assets	(372.33)	0.00
Decrease / (Increase) in Current tax assets	(69.66)	(148.88)
Decrease / (Increase) in Other current assets	180.69	(153.80)
<b>Changes in Current Liabilities</b>		
(Decrease) / Increase in Trade Payables	239.06	6.95
(Decrease) / Increase in Other Current Liabilities	414.80	804.03
(Decrease) / Increase in Provisions	53.68	16.68
<b>Net cash generated from operations (A) :</b>	<b>(2090.00)</b>	<b>(673.07)</b>
<b>B NET CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment/intangible assets	(236.59)	(177.65)
Investment in subsidiary	(11.81)	
Sale of property, plant & equipment	0.00	0.00
Change in other non current assets	(66.41)	1949.48
Interest Income	19.73	7.78
<b>Net cash used in investing activities (B):</b>	<b>(295.08)</b>	<b>1779.62</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes in current borrowings	759.54	697.01
Changes in non current : other financial liabilities	(418.63)	(3366.42)
Changes in non current provisions	91.13	227.14
Issue of shares during the year	2475.00	
Interest and Other Borrowing Cost Paid	(330.46)	(283.16)
Dividend paid including Corporate dividend tax		0.00
<b>Net cash generated from financing activities (C) :</b>	<b>2576.58</b>	<b>(2725.43)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>191.50</b>	<b>(1618.88)</b>
Cash and cash equipments at the beginning of the year	302.64	120.83
Cash and cash equipments at the end of the year	494.14	302.64

Notes accompanying to the financial statements



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**Note :**

- 1 The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.
- 2 Purchase of property, plant & equipment / intangible assets include movement of capital work-in-progress during the year.

**3 Cash and cash equivalents comprises :**

Balances in current account with banks  
Cash on hand  
Cash and cash equivalents in balancesheet

As at 31.03.25	As at 31.03.24
492.53	299.89
1.61	2.75
494.14	302.64

- 4 Ind AS 7 cash flow requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liability arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet disclosure requirement.

Particulars	As at 31.03.2024	Cash flows/non cash changes	As at 31.03.2025
Borrowings - Non Current	4883.95	(3366.42)	1517.53
Borrowings - Current	1240.16	697.01	1937.17

Place: Ahmedabad  
Date: 30-05-2025

FOR, Axis Solutions Limited



Bijal Sanghvi  
Managing Director  
DIN: 01988242

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GST: 24AACCS1371D3ZS

**Annexure A****Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Date:-30/05/2025

To,  
The General Manager,  
Department of Corporate Services,  
BSE Limited  
Listing Department  
Phiroze Jeejeeboy Tower,  
Dalal Street,  
Fort Mumbai-400 001

Scrip code: 511144

**Sub:- Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

I, Bijal Dineshchandra Sanghvi, Managing Director of Axis Solutions Limited (formerly known as "Asya Infosoft Limited") (CIN: L43212GJ1985PLC029849), having its registered office at B-501 to 504, Galaxy Business Park, Nikol Ring Road, Opp. Torrent Power Station, Ahmedabad, Gujarat-382350, India hereby declare that the Statutory Auditors of the Company named M/s Chandabhoy & Jassoobhoy., Chartered Accountant, (Firm Registration No. 101648W), have submitted their report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the financial year ended on 31<sup>st</sup> March, 2025, as approved by the Board in its meeting held today i.e 30<sup>th</sup> May, 2025.

Kindly take the same on record.

Thanking you,

Your faithfully,

For. **Axis Solutions Limited**  
**(Formerly Known as Asya Infosoft Limited)**

  
Bijal Sanghvi  
Managing Director  
DIN:- 01988242

