

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS AND REVIEW OF CONSOLIDATED QUARTERLY FINANCIAL
RESULTS**

**TO THE BOARD OF DIRECTORS OF
PURESOFTWARE TECHNOLOGIES PRIVATE LIMITED**

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026 of **PURESOFTWARE TECHNOLOGIES PRIVATE LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(a) Opinion on Consolidated Financial Results

In our opinion and to the best of our information as referred to in Other Matters section below the Consolidated Financial Results for the year ended March 31, 2026:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the Consolidated net profit and Consolidated total comprehensive income and other financial information for the year then ended March 31, 2026.

(b) Conclusion on Consolidated Unaudited Financial Results for the quarter ended March 31, 2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Consolidated Audited Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related Consolidated audited financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the Consolidated net profit and Consolidated other comprehensive income 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 Regulation 33 of the Listing Regulations. This responsibility also includes maintenance adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, 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 financial reporting process of the Company.



Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026, 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

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 Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company. We are responsible for the direction, supervision and performance of the audit of Consolidated financial information of such entities or business activities included in the Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026, in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Other Matters

- We did not audit the financial statements of a Puresoftware Private Limited (Nepal) located outside India with total assets of Rs.0.67 Lakhs and total revenue (including other Income) of “Nil” and net cash flows amounting to Rs. 0.26 Lakhs as considered in consolidated financial statements.
- The Statement includes the results for the Quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For J A A & CO (Formerly J A A & Associates)
Chartered Accountants
FRN No.013699S

Aradhana

Aradhana Ashok
Partner
Membership No. 214452



UDIN: 26214452HROCQY9963

Place: Bengaluru
Date: May 28, 2026

PURESOFTWARE TECHNOLOGIES PRIVATE LIMITED

CIN: U72900KA2021PTC196462

Regd. Office: SJR Equinox, Sy.No -47/8, Doddathogur Village, Begur Hobli, Electronics City Phase 1, Hosur Road, Electronics City, Bangalore, Bangalore South, Karnataka, India, 560100

E-Mail: compliance.p@puresoftware.com

Consolidated Statement of Assets and Liabilities as at March 31, 2026

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	302	373
Other intangible assets	199	229
Intangible assets under development	80	-
Right-of-use assets	255	365
Financial assets		
i. Other financial asset	40	127
Deferred tax assets (net)	767	620
Other assets	106	100
Total non-current assets	1,749	1,814
Current assets		
Financial assets		
i. Trade receivables	3,359	6,419
ii. Cash and cash equivalents	3,518	4,202
iii. Bank balance other than cash and cash equivalents	250	-
iv. Loans	1,700	350
v. Other financial assets	6,053	3,664
Other assets	484	317
Total current assets	15,364	14,952
Total assets	17,113	16,766
Equity and liabilities		
Equity		
Equity share capital	324	324
Other equity	1,373	3,851
Total equity	1,697	4,175
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Lease Liabilities	57	108
ii. Other financial liabilities	-	6,272
Provisions	994	777
Total non current liabilities	1,051	7,157
Current liabilities		
Contract liability	522	301
Financial liabilities		
i. Lease liabilities	215	276
ii. Trade payables		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises	45	39
(B) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,117	1,353
Other financial liabilities	10,095	1,437
Current tax liability (net)	191	227
Other current liabilities	1,511	1,181
Provisions	669	620
Total current liabilities	14,365	5,434
Total liabilities	15,416	12,591
Total equity and liabilities	17,113	16,766

Notes:

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this Statement of Unaudited Consolidated Financial Results for the quarter and year ended March 31, 2026 ("Unaudited Consolidated Financial results") of PureSoftware Technologies Private Limited (the "Company") has been approved by the Board of Directors at their meeting held on May 28, 2026.

2. The Company is engaged in the business of Product Engineering, Digital Solutions, ERP Implementation, Managed Services, Application Development & Customizations, Independent QA & QE, Support & Maintenance, System Integration and Software Services.

3. The Company has filed an online application with the Hon'ble National Company Law Tribunal (NCLT), Bengaluru Bench, on May 9, 2025, in connection with the proposed scheme of amalgamation of the Company (PureSoftware Technologies Private Limited with its holding company, Happiest Minds Technologies Limited. The final order from the NCLT in respect of the amalgamation is currently awaited. Upon receipt of the order, the merger will become effective from the date specified in the NCLT's approval, and PureSoftware Technologies Private Limited will be merged with Happiest Minds Technologies Limited.

As per our report of even date
For JAA & Co (Formerly J A A & Associates)
Chartered Accountants
Firm Registration Number- 0136995



Aashok
Aradhana Ashok
Partner
Membership No:214152

UDIN: 26214452HR00049963

Place: Bengaluru
Date: May 28, 2026

For and on behalf of Board of Directors
For PureSoftware Technologies Private Limited

Venkatraman Narayanan
Venkatraman Narayanan
Director
DIN-01856347

Place: Bengaluru
Date: May 28, 2026

Praveen Kumar Darshankar
Praveen Kumar Darshankar
Director
DIN-06641952

Place: Bengaluru
Date: May 28, 2026



PURESOFTWARE TECHNOLOGIES PRIVATE LIMITED

CIN: U72900KA2021PTC196462

Regd. Office: SJR Equinox, Sy.No 47/8, Doddathogur Village, Begur Hobli, Electronics City Phase 1, Hosur Road, Electronics City, Bangalore, Bangalore South, Karnataka, India, 560100

E-Mail: compliance.pstech@puresoftware.com

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	For the Period May 22, 2024 to March 31, 2025
	Refer note 4	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Income					
Revenue from contract with customers	10,594	10,823	11,588	42,686	55,185
Other income	602	109	18	988	92
Total income	11,196	10,932	11,606	43,674	55,277
Expenses					
Employee benefits expense	6,319	6,556	7,013	27,151	22,981
Finance cost	108	103	(14)	410	351
Depreciation and amortisation expense	109	109	143	443	444
Other expenses	1,795	1,392	1,302	6,105	4,182
Total Expenses	8,331	8,160	8,444	34,107	27,958
Profit before exceptional items & tax	2,865	2,772	3,162	9,567	7,319
Exceptional items: charge/ (Credit) (refer note 6 & 7)	1,247	100	-	1,347	-
Profit Before Tax	1,618	2,672	3,162	8,220	7,319
Current tax	735	689	900	2,602	1,964
Adjustment of tax relating to earlier periods	23	36	(109)	59	(109)
Deferred tax charge/ (credit)	27	(23)	(25)	(139)	(68)
Profit for the period	833	1,970	2,396	5,698	5,532
Other Comprehensive Income / (Loss) (net of tax)					
(i) Other comprehensive income to be reclassified to profit or loss in subsequent periods					
Exchange differences on translating the financial statements of a foreign operation	(145)	1	(137)	(152)	123
Net movement on effective portion of cash flow hedges	(150)	26	61	(161)	23
Income tax effect	38	(6)	(15)	40	(6)
(ii) Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
Re-measurement losses on defined benefit plans	27	60	(14)	154	(43)
Income tax effect	(7)	(15)	5	(39)	11
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(237)	66	(101)	(158)	108
Other comprehensive income for the period, net of tax	(237)	66	(101)	(158)	108
Total comprehensive income for the period	596	2,036	2,295	5,540	5,640
Paid up equity share capital (Rs.1/ each)	324	324	324	324	324
Other equity				1,373	3,850
Earnings per equity share ("EPS") (of Rs. 1/- each) (not annualised for quarters)					
Basic (Rs.)	1.8	6.3	7.1	17.1	17.4
Diluted (Rs.)	1.8	6.3	7.1	17.1	17.4



Notes:

1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this Statement of Unaudited Consolidated Financial Results for the quarter and year ended March 31, 2026 ("Unaudited Consolidated Financial Results") of PureSoftware Technologies Private Limited (the "Company") has been approved by the Board of Directors at their meeting held on May 28, 2026.

2 The Consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India (Indian Accounting Standards) Rules 2015, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

3 The Company is engaged in the business of Product Engineering, Digital Solutions, ERP Implementation, Managed Services, Application Development & Customizations, Independent QA & QE, Support & Maintenance, System Integration and Software Services.

4 The figures for the quarter ended March 31, 2026 are balancing figures between audited figures in respect of full financial year upto March 31, 2025 and the published year-to-date figure upto December 31, 2025 being the date of the end of the third quarter of the financial year. The published year-to-date results upto December 31, 2025 was subjected to a limited review by the Statutory Auditors of the Company.

5 Previous quarter's/year's figures have been regrouped/reclassified wherever necessary to conform with current year classification.

6 On November 21, 2025, the Government of India notified provisions of 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, ("Labour Codes") which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post employment. The Labour Codes, amongst other things, introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost by INR 100 lakhs. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Condensed Standalone Statement of Profit and Loss for the year ended March 31, 2026. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

7 During the current year, the OCRPS holders and the company's (PureSoftware Technologies Private Limited and PureSoftware Pte Ltd) amended the agreement entered hitherto and consequently committed payment amount has been redefined.

Pursuant to the same PureSoftware Technologies Private Limited and PureSoftware Pte Ltd derecognized the liability accrued as per initial agreement and recognised at fair value based on the terms of the amendment agreement and resultant change amounting to ₹ 1247 lakhs has been recognised as an expense in the Statement of Profit and Loss for the year ended March 31, 2026 as an exceptional item.

With effect from May 21, 2024, PureSoftware Technologies Private Limited ("Company") becomes the subsidiary of Happiest Minds Technologies Limited.

8 The Statement includes the interim financial results of the following subsidiaries :

- n) PureSoftware Pte Limited (Singapore)
- b) PureSoftware Corp (USA)
- c) PureSoftware Sdn. Bhd. (Malaysia)
- d) PureSoftware Technology S De R. L. De C. V (Mexico)
- e) PureSoftware Africa Limited (Kenya)
- f) PureSoftware Private Limited (UK)
- g) PureSoftware HK Limited (Hongkong)
- h) PureSoftware Technologies Romania SRL (Romania)
- i) PureSoftware Private Limited (Nepal)

As per our report of even date
For JAA & Co (Formerly J A A & Associates)
Chartered Accountants
Firm Registration Number- 013699S



Aradhana Ashok
Partner
Membership No: 214452



UDIN: 26214452HROCG49963
Place: Bengaluru
Date: May 28, 2026

For and on behalf of Board of Directors
PureSoftware Technologies Private Limited


Venkatesh Narayanan
Director
DIN-01856347


Praveen Kumar Darshankar
Director
DIN-06641952



Place: Bengaluru
Date: May 28, 2026

Place: Bengaluru
Date: May 28, 2026

PURESOFTWARE TECHNOLOGIES PRIVATE LIMITED

CIN: U72900KA2021PTC196462

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E-Mail: compliance.pstech@puresoftware.com

Consolidated Statement of Cash flows for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the Period May 22, 2024 to March 31, 2025
A. Cash flow from operating activities:	8,320	7,288
Profit / (Loss) before tax		
Adjustments for:		
Depreciation and amortisation expense	443	444
Provision for doubtful debts written back	457	43
Bad debts	21	14
Less on re-measurement of Financial liability	1,247	-
Unwinding Interest on Financial Liability	378	311
Interest expenses on Lease liability	32	40
Interest income	(391)	(227)
Interest income on unwinding security deposit	(8)	(16)
Interest on income tax refund	-	(0)
Profit on sale of Property, Plant and equipment	(19)	(3)
Unrealised foreign exchange gain/loss	906	19
Operating cash flow before working capital changes	11,386	7,913
Changes in working capital:		
(Increase) Decrease in trade receivables	2,482	1,657
(Increase) Decrease in other financial assets	(1,959)	(3,681)
(Increase) Decrease in other current assets	(168)	(107)
(Increase) Decrease in loan given	-	(350)
Increase (Decrease) in trade payables	(241)	122
Increase (Decrease) in other Financial liabilities	(173)	265
Increase (Decrease) in other current liabilities	331	1,071
Increase (Decrease) in provisions	281	(869)
Increase (Decrease) in contract liability	220	-
(Increase) Decrease in other asset	(6)	(27)
Cash generated from/(used in) operating activities	12,153	5,994
Direct taxes paid (net of refunds)	(2,710)	(1,676)
Net cash generated / (used in) operating activities (A)	9,443	4,318
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(201)	(242)
Proceeds from sale of plant and equipment	32	13
Interest Income	48	227
Loan given to Holding Company	(1,350)	-
Other bank balances	(250)	-
Net cash generated / (used in) investing activities (B)	(1,721)	(2)
C. Cash flow from financing activities		
Proceeds from borrowings	-	1,245
Dividend Paid	(8,000)	(3,500)
Payment of Principal portion on Lease liability	(255)	(233)
Payment of Interest on Lease liability	-	(10)
Net cash from financing activities (C)	(8,255)	(2,518)
Net (decrease) increase in cash and cash equivalents (A+B+C)	(533)	1,798
Foreign currency Translation adjustment	(151)	(113)
Cash and cash equivalents at the beginning of year	4,202	2,216
Cash and cash equivalents at end of year	3,518	3,900

As per our report of even date
For JAA & Co (Formerly J A A & Associates)
Chartered Accountants
Firm Registration Number- 013699S

Ashok

Aradhana Ashok
Partner
Membership no: 214452

UDIN:

26214452H R0CQY9963

Place: Bengaluru
Date: May 28, 2026



For and on behalf of the Board of Directors
PureSoftware Technologies Private Limited
CIN: U72900KA2021PTC196462

Venkatraman

Venkatraman Narayanan
Director
DIN-01856347

Place: Bengaluru
Date: May 28, 2026

Praveen

Praveen Kumar Darshankar
Director
DIN-06641952

Place: Bengaluru
Date: May 28, 2026

