Deloitte Haskins & Sells LLP

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INDEPENDENT AUDITOR'S REPORT

To The Members of Nxtra Vizag Limited

Report on the Audit of the Financial Statements

Opinion

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

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

Basis for Opinion

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

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report, but does not include the financial statements and our auditor's report thereon.

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

- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge

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obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Board of Directors for the Financial Statements

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

In preparing the financial statements, management and 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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.

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- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to 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 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 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 financial controls 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.

Report on Other Legal and Regulatory Requirements

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

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d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any managerial remuneration during the period, accordingly provisions of section 197 read with schedule V of the Act are not applicable to the Company.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

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

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

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

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 20 to the Financial Statements).

(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee,

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security or the like on behalf of the Ultimate Beneficiaries (Refer Note 20 to the Financial Statements).

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the period and has not proposed final dividend for the period.

vi. Based on our examination which included test checks, the Company has used various accounting and related softwares for maintaining its books of account for the period ended March 31, 2026, wherein the audit trail (edit log) feature was enabled through-out the period for accounting and related softwares used by the Company for maintaining its books of accounts. (Refer Note 21 to the Financial Statements).

Further, during the course of our audit, we did not come across any instances of audit trail (edit log) feature being tampered with for aforesaid accounting and related softwares for the period for which the audit trail feature was enabled and operating.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention for the period for which it was enabled and operated.

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

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Deloitte Haskins & Sells LLP
Chartered Accountants

Gautam Wadhera

Gautam Wadhera
Partner
(Membership No. 508835)
(UDIN: 26508835EJBTVL5515)

Place: Gurugram
Date: May 11, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to financial statements of Nxtra Vizag Limited (the "Company") as at March 31, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the period ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

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Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Deloitte Haskins & Sells LLP
Chartered Accountants
DS

Gautam Wadhera

Gautam Wadhera
Partner
(Membership No. 508835)
(UDIN: 26508835EJBTVL5515)

Place: Gurugram
Date: May 11, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i) In respect of Company's Capital work-in-progress:

a) A. The Company has maintained proper records showing full particulars, including relevant details of capital work-in-progress. The Company does not hold property, plant and equipment as at March 31, 2026.

B. As the company does not hold intangible assets, reporting under clause 3(i)(a)(B) of the order is not applicable.

b) The Company has a program of verification of capital work in-progress so to cover all the items once every 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, no such assets were due for physical verification during the period. Since no physical verification was due during the period, the question of reporting on material discrepancies noted on verification does not arise.

c) The Company does not have any immovable properties and hence reporting under clause 3(i)(c) of the order is not applicable.

d) The Company does not have any property, plant and equipment, right of use assets and intangible assets and hence reporting under clause 3(i)d of the order is not applicable.

e) No proceedings have been initiated during the period or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

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

b) According to the information and explanations given to us, at any point of time of the period, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the period, and hence reporting under clause 3(iii) of the Order is not applicable.

iv) According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause 3(iv) of the Order is not applicable.

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v) According to information and explanation given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi) To the best of our knowledge and as explained to us, the maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013.

vii) According to the information and explanation given to us, in respect of its statutory dues:

a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Income-tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities. We have been informed that the provisions of the Employees' State Insurance Act, 1948 are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2026.

viii) According to the information and explanation given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the period.

ix) In respect of its Borrowings:

a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

b) According to information and explanation given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

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

d) On an overall examination of the financial statements of the Company, the Company has not raised funds on short-term basis.

e) The Company did not have any subsidiary or associate or joint venture during the period and hence, reporting under clause (ix)(e) of the Order is not applicable.

f) The Company has not raised any loans during the period and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x) a) The Company has not issued any of its securities (including debt instruments) during the period and hence reporting under clause 3(x)(a) of the Order is not applicable.

Deloitte Haskins & Sells LLP Chartered Accountants

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

xi) a) According to the information and explanations given to us and to the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period.

b) According to the information and explanations given to us and to the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and upto the date of this report.

c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the period (and upto the date of this report).

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

xiii) According to the information and explanations given to us and in our opinion, the Company is in compliance with section 188 of the Companies Act for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. The Company is a wholly owned subsidiary, hence the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company.

xiv) The Company is not required to have an internal audit system under section 138 of the Companies Act 2013. Hence reporting under clause (xiv) of the Order is not applicable.

xv) According to the information and explanations given to us and in our opinion, during the period the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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

b) The Parent Group has more than one CIC as part of the Parent Group. There are 2 CIC forming part of Parent Group.

xvii) The Company has incurred cash losses amounting to Rs. 54,099 thousand during the financial period covered by our audit.

xviii) There has been no resignation of the statutory auditors of the Company during the period.

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the

Deloitte Haskins & Sells LLP Chartered Accountants

assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report which is not mitigated (Refer Note 2.1 to the Financial Statements) indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) The requirements of Corporate Social Responsibility (CSR) expenditure under Section 135 are not applicable to the Company for the period and hence the comments under paragraph 3(xx) of the Order are not applicable.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Haskins & Sells Deloitte LLP Chartered Accountants DS

Gautam Wadhera

Gautam Wadhera
Partner
(Membership No. 508835)
(UDIN:26508835EJBTVL5515)

Place: Gurugram
Date: May 11, 2026

Nxtra Vizag Limited
Balance Sheet
(All amounts are in thousands of Indian Rupee)

	Notes	As of March 31, 2026
Assets		
Non-current assets		
Capital work-in-progress	3	39,963
Financial assets		
- Other financial assets	4	18
Income tax assets (net)		19
		40,000
Current assets		
Financial assets		
- Cash and cash equivalents	5	49,398
Other current assets	6	752
		50,150
Total assets		**90,150**
Equity and liabilities		
Equity		
Equity share capital	7	50,000
Other equity	8	(54,009)
		(4,009)
Current liabilities		
Financial liabilities		
- Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	9	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	9	94,159
		94,159
Total liabilities		**94,159**
Total equity and liabilities		**90,150**

The accompanying notes 1 to 20 form an integral part of these Financial Statements.

As per our report of even date
For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No: 117366W / W-100018)

Gautam Wadhera

Gautam Wadhera
Partner
Membership No: 508835
Place: Gurugram

Date: May 11, 2026

Deloitte Haskins & Sells LLP Chartered Accountants

For and on behalf of the Board of Directors of Nxtra Vizag Limited

Vinod Kumar Javur
Additional Director
DIN: 09129010
Place: Gurugram

Harjeet Kohli
Director
DIN: 07575784
Place: Delhi

Nxtra Vizag Limited

Nxtra Vizag Limited
Statement of Profit and loss
(All amounts are in thousands of Indian Rupee ; except per share data)

	Notes	For the period ended* March 31, 2026
Income		
Revenue from operations		-
Other income	11	187
		187
Expenses		
Other expenses	12	54,196
		54,196
Loss before depreciation, amortisation, finance costs and tax		**(54,009)**
Finance costs		-
Loss before tax		**(54,009)**
Tax expense		
Current tax		-
Deferred tax		-
		-
Loss for the period		**(54,009)**
Other comprehensive income / (loss)		
Items not to be reclassified to profit or loss :		
- Remeasurement gain / (loss) on defined benefit plans		-
- Tax (charge) / credit		-
Other comprehensive income / (loss) for the period		-
Total comprehensive loss for the period		**(54,009)**
Loss per share (Face value: Rs. 10 each)		
Basic/Diluted loss per share	14	(31.80)

*Refer note 2

The accompanying notes 1 to 20 form an integral part of these Financial Statements.

As per our report of even date
For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No: 117366W / W-100018)

Gautam Wadhera

Gautam Wadhera
Partner
Membership No: 508835
Place: Gurugram

Deloitte Haskins & Sells LLP
Chartered Accountants

Date: May 11, 2026

For and on behalf of the Board of Directors of Nxtra Vizag Limited

Vinod Kumar Javur
Additional Director
DIN: 09129010
Place: Gurugram

Harjeet Kohli
Director
DIN: 07575784
Place: Delhi

Nxtra Vizag Limited

Nxtra Vizag Limited
Statement of Changes in Equity
(All amounts are in thousands of Indian Rupee ; unless stated otherwise)

	Equity share capital		Other equity - Reserves and Surplus		Total equity
	No. of shares (In '000)	Amount	Retained earnings	Total	
Loss for the period*	-	-	(54,009)	(54,009)	(54,009)
Other comprehensive income / (loss)	-	-	-	-	-
Total comprehensive loss	**-**	**-**	**(54,009)**	**(54,009)**	**(54,009)**
Issue of equity shares	5,000	50,000	-	-	50,000
As of March 31, 2026	**5,000**	**50,000**	**(54,009)**	**(54,009)**	**(4,009)**

*Refer note 2

The accompanying notes 1 to 20 form an integral part of these Financial Statements.

As per our report of even date
For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No: 117366W / W-100018)

Gautam Wadhera
Partner
Membership No: 508835
Place: Gurugram

Date: May 11, 2026

Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors of Nxtra Vizag Limited

Vinod Kumar Javur
Additional Director
DIN: 09129010
Place: Gurugram

Harjeet Kohli
Director
DIN: 07575784
Place: Delhi

Nxtra Vizag Limited

Nxtra Vizag Limited
Statement of Cash Flows
(All amounts are in thousands of Indian Rupee)

	For the period ended* March 31, 2026
Cash flows from operating activities	
Loss before tax	**(54,009)**
Adjustments for:	
Interest income	(187)
Operating cash flows before changes in assets and liabilities	**(54,196)**
Changes in assets and liabilities	
Trade payables	94,159
Other financial and non financial assets	(789)
Net cash generated from operating activities (a)	**39,174**
Cash flows from investing activities	
Purchase of capital work in progress	(39,963)
Interest received	187
Net cash used in investing activities (b)	**(39,776)**
Cash flows from financing activities	
Issue of share capital	50,000
Net cash generated from financing activities (c)	**50,000**
Net increase in cash and cash equivalents during the period (a+b+c)	**49,398**
Add: Cash and cash equivalents as at the beginning of the period	-
Cash and cash equivalents as at the end of the period (refer note 5)	**49,398**

*Refer note 2

The above Statement of Cash Flows has been prepared under the 'indirect method' as set out in Ind AS 7 'Statement of Cash Flows'.

The accompanying notes 1 to 20 form an integral part of these Financial Statements.

As per our report of even date
For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No: 117366W / W-100018)

Gautam Wadhera

Gautam Wadhera
Partner
Membership No: 508835
Place: Gurugram

Deloitte Haskins & Sells LLP Chartered Accountants

Date: May 11, 2026

For and on behalf of the Board of Directors of Nxtra Vizag Limited

Vinod Kumar Javur
Additional Director
DIN: 09129010
Place: Gurugram

Harjeet Kohli
Director
DIN: 07575784
Place: Delhi

Nxtra Vizag Limited

1. Corporate information

Nxtra Vizag Limited ('the Company') (CIN: U63110HR2025PLC138588) is domiciled and incorporated in India as a public limited company. The registered office of the Company is situated at Airtel Center, Plot No.16, Udyog Vihar, Phase - IV, Palam Road, Gurgaon, Palam Road, Haryana, India, 122015.

The Company is principally engaged to carry on the business of operations and management services of all kinds in the field of Data Center business, encompassing both active and passive infrastructure, including but not limited to, establishing, operating, or managing AI enabled data centers.

2. Summary of material accounting policies

2.1 Basis of preparation

These Financial Statements have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as notified by the Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('Act'), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India.

The Company has been incorporated for the purpose of establishing AI- focused data centre for Google in Vishakhapatnam, Andhra Pradesh. The Company is currently in the process of acquiring land for the establishment of a data centre and is undertaking related ancillary activities. Operations are expected to commence in the coming years.

The Company based on commitments and support from Nxtra Data Limited, the parent, is confident of meeting its operating and capital funding requirements in the future. Accordingly, these financial statements have been prepared on a going concern basis.

The Financial Statements are approved for issue by the Company's Board of Directors on May 11, 2026.

The Financial Statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and Division II of Schedule III (as amended) of the Companies Act, 2013. Further, for the purpose of clarity, various items are aggregated in the Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows. Nonetheless, these items are disaggregated separately in the notes to the Financial Statements, where applicable or required.

All the amounts included in the financial statements are reported in thousands of Indian Rupee ('Rupee' or 'Rs.') and are rounded off to the nearest thousand, except per share data and unless stated otherwise. Further, due to rounding off, certain amounts are appearing as '0'.

These financial statements are prepared for the period from the date of incorporation i.e. November 28, 2025 to March 31, 2026 ('period ended March 31, 2026') and comparative period information is not applicable.

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Nxtra Vizag Limited

Amendments to Ind AS

New amendments adopted during the year

In May 2025, Ministry of Corporate Affairs ("MCA") notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities. In the context of classifying a liability as current, it removes the earlier requirement of an unconditional right to defer settlement for at least twelve months and now requires that such a right exists at the reporting date and has substance. The amendment also introduced a new guidance on classification of liabilities with covenants. This amendment has no impact on these financial statements.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires the disclosures about supplier finance arrangements, including the nature of arrangements, carrying amounts of liabilities, and payment due date ranges. Ind AS 107 has been updated to include supplier finance arrangements as a factor in evaluating liquidity risk concentration. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a mandatory temporary relief from deferred tax accounting for top-up taxes under the OECD Pillar Two rules. Companies availing this relief must disclose its application and provide new disclosures. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

2.2 Basis of measurement

The financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment. The principal variations from the historical cost convention relate to financial instruments which are classified as fair value through profit or loss (refer note 2.6) – which are measured at fair value.

Fair value measurement

Fair value is the price at the measurement date, at which an asset can be sold or a liability can be transferred, in an orderly transaction between market participants. The Company's accounting policies require measurement of certain financial instruments at fair values (either on a recurring or non-recurring basis).

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Nxtra Vizag Limited

The Company is required to classify the fair valuation method of the financial / non-financial assets and liabilities, either measured or disclosed at fair value in the financial statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The three levels of the fair-value-hierarchy are described below:

Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets

Level 2: Significant inputs to the fair value measurement are directly or indirectly observable

Level 3: Significant inputs to the fair value measurement are unobservable

2.3 Foreign currency transactions

a) Functional and presentation currency

The financial statements are presented in Indian Rupee which is the functional and presentation currency of the Company.

b) Transactions and balances

Transactions in foreign currencies are initially recorded in the relevant functional currency at the exchange rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date with the resulting foreign exchange differences, on subsequent re-statement / settlement, recognised in the statement of profit and loss. Non-monetary assets and liabilities denominated in foreign currencies are translated into the functional currency using the exchange rate prevalent, at the date of initial recognition (in case they are measured at historical cost) or at the date when the fair value is determined (in case they are measured at fair value) – the resulting foreign exchange difference, on subsequent re-statement / settlement, recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income ('OCI') or directly in equity.

2.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. All other assets and liabilities which are not current (as discussed in the below paragraphs) are classified as non-current assets and liabilities.

An asset is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

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Nxtra Vizag Limited

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

2.5 Capital work in progress ('CWIP')

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates) and any directly attributable cost of bringing the asset to its working condition and location for its intended use.

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work-in-progress ('CWIP'), advances given towards acquisition of PPE outstanding at each balance sheet date are disclosed under other non- current assets.

2.6 Financial instruments

a. Recognition, classification and presentation

The financial instruments are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the financial instrument.

The Company determines the classification of its financial instruments at initial recognition.

The Company classifies its financial assets in the following categories: a) those to be measured subsequently at fair value (either through OCI, or through profit or loss), and b) those to be measured at amortised cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Financial assets and liabilities arising from different transactions are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, the Company currently has a legally enforceable right to set-off the related recognised amounts and intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

b. Measurement - Non-derivative financial instruments

I. Initial measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. All financial liabilities are recognised initially at fair value, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Other transaction costs are expensed as incurred in the Statement of Profit and Loss.

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Nxtra Vizag Limited

The transaction price is generally the best evidence of the financial instrument's initial fair value. However, it is possible for an entity to determine that the instrument's fair value is not the transaction price. The difference between the transaction amount and the fair value (if any) is accounted for as follows:

• The difference is recognised as a gain or loss in the Statement of Profit and Loss only if fair value is evidenced by a quoted price in an active market for an identical asset or liability (that is, a Level 1 input) or based on a valuation technique that uses only data from observable markets.

• In all other cases, an entity recognises the instrument at fair value and defers the difference between the fair value at initial recognition and the transaction price in the statement of financial position.

II. Subsequent measurement - financial assets

The subsequent measurement of the non-derivative financial assets depends on their classification as follows:

i. Financial assets measured at amortised 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 amortised cost using the effective-interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in other income.

ii. Financial assets at Fair Value Through OCI ('FVTOCI')

Equity investments which are not held for trading and for which the Company has elected to present the change in the fair value in OCI and debt instruments that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flow represent solely payment of principal and interest, are measured at FVTOCI.

The changes in fair value are taken to OCI, except the impairment (on debt instruments), interest (basis EIR method), dividend and foreign exchange differences which are recognised in the Statement of Profit and Loss.

iii. Financial assets at fair value through profit or loss ('FVTPL')

All financial assets that do not meet the criteria for amortised cost are measured at FVTPL. Interest (basis EIR method) income from financial assets at FVTPL is recognised in the statement of profit and loss within other income separately from the other gains / losses arising from changes in the fair value.

III. Subsequent measurement - financial liabilities

Other financial liabilities are subsequently measured at amortised cost using the EIR method (if the impact of discounting / any transaction costs is significant), except for contingent consideration and financial liability under option arrangements recognised in a business combination which is subsequently measured at FVTPL. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

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Nxtra Vizag Limited

c. Derecognition

The financial assets are de-recognised from the balance sheet when the rights to receive cash flows from the financial assets have expired, or have been transferred and the Company has transferred substantially all risks and rewards of ownership. The financial liabilities are derecognised from the balance sheet when the underlying obligations are extinguished, discharged, lapsed, cancelled, expires or legally released. The resultant impact of derecognition is recognised in the statement of profit and loss.

2.7 Taxes

The income tax expense comprises of current and deferred income tax. Income tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised accordingly.

a. Current tax

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the period are recognised in the balance sheet under assets as income tax assets / under current liabilities as current tax liabilities.

Any interest, related to accrued liabilities for potential tax assessments are not included in income tax charge or (credit), but are rather recognised within finance costs.

The Company periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation. The Company considers whether it is probable that a taxation authority will accept an uncertain tax treatment. If the Company concludes it is probable that the taxation authority will accept an uncertain tax treatment, it determines the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates consistently with the tax treatment used or planned to be used in its income tax filings. If the Company concludes it is not probable that the taxation authority will accept an uncertain tax treatment, the entity reflects the effect of uncertainty in determining the related taxable profit (tax loss), tax bases, unused tax losses, unused tax credits or tax rates.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances and any deposits with original maturities of three months or less (that are readily convertible to known amounts of cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of the statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of cash and cash equivalents.

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Nxtra Vizag Limited

2.9 Equity Share capital

Ordinary shares are classified as equity when the Company has an un-conditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the Company and there is no contractual obligation whatsoever to that effect.

2.10 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources will be required to settle the said obligation, and the amounts of the said obligation can be reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the relevant obligation (if the impact of discounting is significant), using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to un-winding of interest over passage of time is recognised within finance costs.

The Company is involved in various taxation matters, and the matter are in legal course. Management, in consultation with tax and other advisers, assesses the likelihood that a pending claim will succeed. The Company recognises a provision in cases where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations arising from such claims.

2.11 Contingencies

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognised and disclosed only where an inflow of economic benefits are probable.

2.12 Revenue recognition

Interest income

The interest income is recognised using the EIR method.

2.13 Earnings per share ('EPS')

The Company presents the Basic and Diluted EPS.

Basic EPS is computed by dividing the profit for the period attributable to the shareholders of the Company by the weighted average number of shares outstanding during the period.

Diluted EPS is computed by adjusting, the profit for the period attributable to the shareholders and the weighted average number of shares considered for deriving Basic EPS, for the effects of all the shares that could have been issued upon conversion of all dilutive potential shares. The dilutive potential shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Further, the dilutive potential shares are deemed converted as at beginning of the period, unless issued at a later date during the period.

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Chartered Accountants

Nxtra Vizag Limited

(All amounts are in thousands of Indian Rupee; unless stated otherwise)

3. Capital work in progress ('CWIP')

The following table presents the carrying value of CWIP as of March 31, 2026:

	Capital Work in progress (CWIP)*
Gross carrying value	
As of March 31, 2026	**39,963**

* CWIP mainly pertains to employee cost incurred for the proposed land acquisition and construction of the data centre. Currently, the cost is in relation to designing the infrastructure of data centre and cost incurred prior to land acquisition.

CWIP Ageing Schedule:

Project	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Data centre	39,963	-	-	-	39,963
Total	39,963	-	-	-	39,963

4. Other financial assets

Non-Current

	As of March 31, 2026
Security deposits	18
	18

5. Cash and cash equivalents

	As of March 31, 2026
Cash and cash equivalents	
Balances with banks	
- On current accounts	49,398
	49,398

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Nxtra Vizag Limited

(All amounts are in thousands of Indian Rupee; unless stated otherwise)

6. Other assets

Current

	As of March 31, 2026
Advances to suppliers	752
	752

7. Share capital

	As of March 31, 2026
Authorised Share Capital	
5,000,000 equity shares of Rs 10 each	50,000
	50,000
Issued, Subscribed and fully paid-up shares	
5,000,000 equity shares of Rs. 10 each	50,000
	50,000

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the period

	For the period ended March 31, 2026	
	No. of shares in '000	Amount
Issued during the period	5,000	50,000
Outstanding at the end of the year	**5,000**	**50,000**

b. Rights, preferences and restrictions attached to Shares

The Company has issued only one class of equity shares having par value of Rs. 10 per share. The holder of the equity share is entitled to dividend right and voting right in the same proportion as the capital paid-up on such equity share bears to the total paid-up equity share capital of the Company. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders (as per the register of shareholders) holding more than 5% shares in the Company (including shares held by holding company and its subsidiary)

	As of March 31, 2026	
	No. of shares in '000	% holding
Equity shares of Rs 10 each fully paid up		
Nxtra Data Limited	5,000	100.00%

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Nxtra Vizag Limited

(All amounts are in thousands of Indian Rupee; unless stated otherwise)

d. Shareholding of Promoters

S No.	Promoter Name	March 31, 2026 No. of shares in '000	March 31, 2026 % of total shares
1	Nxtra Data Limited^	5,000	100.00%

^Nxtra Data Limited (subsidiary of Bharti Airtel Limited) has subscribed 100.00% stake (5,000,000 equity shares) in Nxtra Vizag Limited w.e.f. November 28, 2025. Accordingly, Nxtra Vizag Limited is wholly owned subsidiary of Nxtra Data Limited.

8. Other Equity

Retained earnings: Retained earnings represent the amount of accumulated earnings/losses of the Company.

9. Trade payables

	As of March 31, 2026
Due to micro enterprises and small enterprises	-
Others*	94,159
	94,159

*It include amount due to related parties (refer note 15).

Trade payables ageing:

As of March 31, 2026

Particulars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to micro and small enterprises (A)	-	-	-	-	-	-
(ii) Others (B)	94,159	-	-	-	-	94,159
Total dues to micro and small enterprises (A)						-
Total Others (B)						94,159

10. Contingencies and Commitments

I. Capital Commitments

The Company has does not have any contractual commitments towards capital expenditure as of March 31, 2026.

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11. Other income

	For the period ended March 31, 2026
Interest income	187
	187

12. Other expenses

	For the period ended March 31, 2026
Audit Fees*	860
Cost allocation from parent company	53,336
	54,196

*Details of Auditor's remuneration (excluding GST):

	For the period ended March 31, 2026
Audit fees	800
Reimbursement of Expenses	60
	860

13. Deferred Tax

Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences and carry forward tax losses / credits (including capital losses) can be utilized. Since the Company has not yet started earning revenue, the availability of future taxable profits is uncertain. Accordingly, the Company has not recognised deferred tax assets on losses.

14. Loss per share

The details used in the computation of basic and diluted loss per share:

	For the period ended March 31, 2026
Loss attributable to equity shareholder as per statement of profit and loss (A)	(54,009)
Weighted average number of equity shares for calculation of basic / diluted loss per share (in thousands) (B)	1,699
Loss per share	
Equity share of face value Rs 10 per share	
Basic and diluted loss per share (A)/(B)	(31.80)

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Nxtra Vizag Limited

(All amounts are in thousands of Indian Rupee; unless stated otherwise)

15. Related party transactions

(i) Parent Company
Nxtra Data Limited (w.e.f. November 28, 2025)

(ii) Intermediate Parent Companies
Bharti Airtel Limited (w.e.f. November 28, 2025)
Airtel Limited (w.e.f. November 28, 2025)

(iii) Ultimate controlling entity
Bharti Enterprises (Holding) Private Limited. It is held by private trusts and members of Bharti family, with Mr. Sunil Bharti Mittal's family trust controlling the said company (w.e.f. November 28, 2025).

The transactions with the above mentioned parties are as follows:

	For the period ended March 31, 2026
Issue of equity shares	
Nxtra Data Limited	50,000
Expenses incurred on behalf of the company	
Parent Company	
Nxtra Data Limited	93,299

The outstanding balances of the above mentioned related parties are as follows:

	As of March 31, 2026
Parent Company	
Trade Payables	93,299

Outstanding balances at period end are unsecured and settlement occurs in cash.

16. Financial and capital risk

16.1 Financial risk

The business activities of the Company expose it to a variety of financial risks, namely market risks i.e. Interest rate risk and liquidity risk. The Company's risk management strategies focus on the unpredictability of these elements and seek to minimise the potential adverse effects on its financial performance through regular reviews by Company's senior management (CSM), in close co-ordination with the operating entities' internal/external experts subject to necessary supervision.

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Nxtra Vizag Limited

(All amounts are in thousands of Indian Rupee; unless stated otherwise)

(i) Price risk

The Company invests its surplus funds in various mutual funds, and fixed deposits. In order to manage its price risk arising from investments, the Company diversifies its portfolio in accordance with the limits set by the risk management policies.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Accordingly, as a prudent liquidity risk management measure, the Company closely monitors its liquidity position and deploys a robust cash management system. To manage liquidity risk, the Company monitors its net operating cash flows and maintains an adequate level of cash and cash equivalents to finance the Company's operation and mitigate the effects of fluctuations in cash flows.

The table below summaries the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	As of March 31 , 2026						
	Carrying amount	**On Demand**	**Less than 6 months**	**6 to 12 months**	**1 to 2 years**	**> 2 years**	**Total**
Trade payables	94,159	-	94,159	-	-	-	94,159
Financial liabilities	**94,159**	**-**	**94,159**	**-**	**-**	**-**	**94,159**

16.2 Capital Risk

The Company's objective while managing capital is to safeguard its ability to continue as a going concern (so that it is enabled to provide returns and create value for its shareholders, and benefits for other stakeholders), support business stability and growth, ensure adherence to the covenants and restrictions imposed by lenders and / or relevant laws and regulations, and maintain an optimal and efficient capital structure so as to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may issue new shares, declare dividends, return capital to shareholders, etc. Currently, the Company is in the process of acquiring the land to setup the data centre and is doing ancillary activities for establishing AI focused data centre for Google in Vishakhapatnam, Andhra Pradesh for which the Company has commitment and support from Nxtra Data Limited (Parent Company) for meeting its operational and capital funding requirement in the future.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions or its business requirements.

The Company monitors capital using a gearing ratio calculated as below:

	As of March 31, 2026
Borrowings	-
Less: Cash and Cash equivalents	49,398
Net Debt (A)	**(49,398)**
Equity	(4,009)
Total Capital	**(4,009)**
Capital and Net Debt (B)	**(53,407)**
Gearing Ratio (A/B)	92.49%

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Nxtra Vizag Limited

(All amounts are in thousands of Indian Rupee; unless stated otherwise)

17. Fair Value of financial assets and liabilities

The category wise details as to the carrying value and fair value of the Company's financial instruments are as follows:

	Level	Carrying value as of March 31, 2026	Fair value as of March 31, 2026
Financial assets			
Amortised cost			
Cash and cash equivalents		49,398	49,398
Other financial assets		18	18
		49,416	**49,416**
Financial liabilities			
Amortised cost			
Trade payables		94,159	94,159
		94,159	**94,159**

The following methods / assumptions were used to estimate the fair values.

The carrying value of cash and cash equivalents, other financial assets and trade payables approximate their fair value mainly due to the short- term maturities of these instruments.

18. Relationship with struck off companies

There are no transactions with struck off companies for the period ended Mach 31, 2026.

19. During the period ended March 31, 2026, no funds have been advanced / loaned / invested by the Company to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (ii) provide any guarantee, security on behalf of the Ultimate Beneficiaries.

During the period ended March 31, 2026, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding that the Company shall (i) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security on behalf of the Ultimate Beneficiaries.

20. Audit Trail

The Company has used various accounting and related softwares for maintaining its books of account, wherein the audit trail (edit log) feature was enabled and operating throughout the period ended March 31, 2026 and there were no instances of audit trail feature being tampered with for the aforesaid accounting and related softwares. Additionally, the audit trail records have been preserved as per the statutory requirements for record retention in respect of above accounting and related softwares.

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Nxtra Vizag Limited