

**Ticker Limited**

**Annual Report**

**2024-25**

# Ticker Limited

Annual Report 2024-25

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**Annual Report 2024-25**

**CORPORATE INFORMATION**

**Ticker Limited**

**CIN: U72900MH2005PLC151034**

**Registered Office:**

FT Tower, 6th Floor, CTS No. 256 & 257,  
Suren Road, Chakala, Andheri East, Mumbai – 400093  
Telephone: +91 22 66866010  
Website: [www.tickerindia.com](http://www.tickerindia.com)

**Board of Directors (as on date)**

Justice Deepak Verma  
Dr. R. B. Barman  
Mr. Mukesh Joshi  
Ms. Vijaya Gupta  
Mr. Nimish Shukla  
Mr. Rushabh Shah  
Mr. Mayur Poddar  
Mr. Joseph Massey

**Company Secretary**

Sunil J. Laad

**Chief Financial Officer**

Rakesh D. Gandhi

**Auditors**

**Statutory Auditor**

M/s. Hiren Buch Associates, Chartered Accountants, Mumbai (Regn. No. 116131W)

**Holding Company**

63 moons technologies limited

**Subsidiaries**

3.0 Verse Limited  
Ticker Data Limited  
Three O Verse Global IT Services LLC (Dubai)  
9Point Capital Private Limited

# BOARDS' REPORT

Dear Members,

Your Directors are pleased to present the 21<sup>st</sup> (Twenty-first) Annual Report of the Company along with the Audited statement of accounts for the Financial Year ended on 31<sup>st</sup> March 2025.

## 1. FINANCIAL PERFORMANCE:

The financial statements for the year ended 31<sup>st</sup> March 2025 has been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the 2013 Act, as applicable.

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Total Income	443.55	1,706.48	3,469.36	1,947.14
Total expenditure	2,743.07	5,595.26	7,521.23	7,075.88
Profit/Loss before tax	(2,299.52)	(3,888.78)	(4,051.87)	(5,128.74)
Exceptional items	-	2,855.87	-	-
Deferred Tax	-	-	191.33	-
Profit/Loss After tax	(2,299.52)	(1,032.91)	(4,243.20)	(5,128.74)
Earnings per share	(0.15)	(0.08)	(0.29)	(0.42)

### Standalone Financials

The total revenue from operations for the year ended March 31, 2025, was ₹ 443.55 lakhs as compared to ₹ 1,706.48 lakhs for the year ended March 31, 2024. The decline in revenue in the current year is mainly due to the transfer of the Content Provider Business to the Wholly Owned Subsidiary in the previous year 2023-24. The Net Loss after tax was ₹ 2,299.52 lakhs as compared to net loss of ₹ 1,032.91 lakhs in the previous year.

### Consolidated Financials

The consolidated total revenue from operations for the year ended March 31, 2025 was ₹ 3,469.36 lakhs as compared to ₹ 1,947.14 Lakhs for the previous year. The consolidated Net Loss for the year ended March 31, 2023 was at ₹ 4,243.20 lakhs as compared to net loss of ₹ 5,128.74 Lakhs in the previous year.

## 2. STATE OF AFFAIRS:

Your Company, as a holding company, continues to consolidate its position at the forefront of the technology backed financial ecosystem. The Company is focused on technology solutions, business strategy, and infrastructure development for domestic and global users, strategic partners and industry stakeholders. Through strategic restructuring and market-aligned initiatives, the Company continues to deliver technology solutions, strengthen its global reach, and build sustainable industry partnerships.

Your Company currently has four wholly owned subsidiaries:

- 3.0 Verse Limited
- Ticker Data Limited (TDL)
- Three O Verse Global IT Services L.L.C. (Dubai)
- 9Point Capital Private Limited (Incorporated in May 09, 2025)

– **3.0 Verse Limited**

3.0 Verse Limited continues to expand its role in ecosystem through community building and knowledge dissemination. It is also expanding awareness programs across geographies.

– **Ticker Data Limited (TDL)**

TDL strengthens its position as India's leading real-time financial information platform, integrating ultra-low latency feeds across equities, commodities, forex, money markets, and fixed income. With customized solutions for institutions and intermediaries, TDL continues to innovate by adding new delivery formats, mobile-first solutions, and global partnerships in content dissemination.

– **Three O Verse Global IT Services L.L.C. (Dubai)**

Operating as the international gateway for sale of technology of your Company, this subsidiary drives global sales, marketing, partnerships, and technology support. The global presence also enables close collaboration with international Institutions and strategic partners.

– **9Point Capital Private Limited**

Incorporated in May 2025, 9 Point Capital is envisioned as a specialized technology and financial research arm focused on advisory. It aims to complement your Company's ecosystem by building advisory solutions connecting traditional investors with emerging opportunities.

### **Key Metrics & Strategic Growth**

- Continued global expansion of 3.0 Verse with active participation across countries.
- Substantial growth in community engagement, including enhanced adoption and interactive learning.
- Content diversification at 3.0 TV with expanded global presence, new programming formats, and industry partnerships.

### **BUSINESS OVERVIEW**

The year marked a phase of renewed momentum and market validation, that enabled the Company to capitalize on this environment by:

- Expanding into new product verticals that address institutional and retail demand.
- Building global strategic alliances to monetize accumulated domain knowledge and technology expertise.
- Strengthening compliance frameworks across jurisdictions to align with evolving regulations.

### **OUTLOOK**

Looking ahead, your Company is poised to strengthen its position as a global leader in technology and services. With a diversified portfolio across platforms, real-time financial data, education, and advisory solutions, the company is strategically aligned with global shift in regulation and institutional adoption.

Through innovation, business strategies, and continuous global alignment, your Company aims to deliver sustainable value to stakeholders while shaping the future of the economy.

The strategic opportunity was approved by the members vide special resolution passed in the Extra-Ordinary General Meeting held on March 12, 2025, for the merger with Baron Infotech Limited, a company under

Corporate Insolvency Resolution Process (CIRP). The said merger is through the Scheme of Arrangement included in the Resolution Plan involving the merger of the Company with and into Baron Infotech Limited, pending, inter alia, the approval of the National Company Law Tribunal, Hyderabad bench.

## **HUMAN RESOURCES**

The Company remains committed to its employees and values each one's contribution in the collective growth. We believe in providing a great workplace / a conducive work culture to emphasize that employees have freedom to ideate towards its core philosophy of entrepreneurship and innovation while having fun and joy at work.

The Company strongly believes and promotes transparent communication policy. The Human Resources Dept. has an open-door policy to encourage employees to reach out HR. The HR dept. is trained to, always, be on alert and available for any help sought by the employees.

The organization believes in celebrating the differences and diversity and has mix of people diversely different from each other in terms of age, experience, qualification, race, cultures, geographic locations etc. Each one of us is unique and special and we as an organization cherish and celebrate these differences.

Through innovative HR initiatives, we empower to motivate employees by participating in various events such as International Women's Day, Holi Celebration, Independence Day, Ganesh Chaturthi, Navratri Celebration, Diwali Celebration, JOSH (Annual Sports), Juniors' Day, New Year event etc. Each event has a unique theme ensuring maximum participation based on the interests, likings, capabilities, etc. of each employee. We celebrate all the following festive occasions with equal commitment and fervour. Many wellness events are arranged for employees such as Yoga, Zumba, Eye check-up, Blood Donation, Dermatology and talks on various important Health Topics.

As a Group, we prioritize societal and reflect our commitment to social responsibility through impactful CSR initiatives. Through regular events and programs, we empower employees to engage with and uplift underprivileged communities, making a tangible difference in society. All HR initiatives have not only helped us to strengthen our connection with employees but have also brought in a sense of general wellbeing and happiness at our workplace. Employee health benefit and engagement programs make our Group as one of the best companies to work for.

The Company is equally concerned about the holistic wellbeing of all employees. Several employee beneficial programs (Insurance, health care etc.) have been initiated/ are well placed including new insurance coverage benefits. We encourage better work-life balance by providing, in addition to the Privilege leaves, 'Family Bliss' leaves for special days like the anniversary and birthday and religion-specific holiday for their respective religious festival.

As far as Annual leaves are concerned, the HR at Ticker limited has taken 'sharing is caring' to the next level by introducing 'AVADAAN', a Leave Donation Program that allows employees to donate their accumulated/excess leave voluntarily to their colleagues who are in need in their difficult time / health exigencies.

Within the group, structured interventions like our grievance redressal process of Prevention of Sexual Harassment (POSH), Information Security Awareness (ISA) and Innovative Thinking for our employees help us to proactively identify and mitigate risks on human rights and any other organization processes.

On the policies and process, the organization is most compliant and employee friendly.

The Company treats its employees as integral partners and continues to trust the ability and quality of its Human Resources in the organization's growth story.

### **3. CHANGE IN NATURE OF BUSINESS, IF ANY:**

The Company continues to carry out activities as stated in the main object clause of its Memorandum of Association. There has been no change in the nature of its business.

### **4. DIVIDEND:**

Since the Company has incurred loss during the year under review, your directors do not recommend any dividend for the year under review.

### **5. UNPAID / UNCLAIMED DIVIDEND:**

There are no unpaid dividend lying with the Company and thus no amount of unclaimed dividends were required to be transferred during the financial year under review to the Investor Education and Protection Fund.

### **6. AMOUNTS TRANSFERRED TO RESERVES:**

No amount is transferred/proposed to be transferred to the Statutory Reserves during the year under review.

### **7. CHANGES IN SHARE CAPITAL:**

#### **Authorised Share Capital**

During the year under review, the Authorised Share Capital of the Company was increased from Rs. 134 Crore to Rs. 175 Crore and subsequently from Rs. 175 Crore to Rs. 216 Crore vide an ordinary resolution passed at the Extra Ordinary General Meeting of the Company held on July 01, 2024 and November 06, 2024 respectively.

#### **Paid-up Share Capital**

During the year, the Company allotted a total of 1,94,46,980 Equity Shares pursuant to ESOP-2021 scheme, 41,90,58,687 Equity Shares through the Rights Issue and 7,30,00,000 Equity Shares through Private Placement. Accordingly, the paid-up capital of the Company has increased from Rs. 1,23,77,88,798/- to Rs. 1,74,92,94,465/- during the year under review.

Your Company continues to remain a subsidiary of 63 Moons Technologies Limited, which holds 67.49% of the paid-up capital of the Company.

### **8. DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

All the equity shares issued by your company carry similar voting rights and your Company has never issued any equity shares with differential voting rights.

### **9. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS**

The Nomination & Remuneration Committee of the Board of Directors of the Company, inter-alia, administers and monitors the Employees Stock Option Scheme-2021 of the Company in accordance with Companies Act, 2013. The ESOP Scheme was modified by enhancing the exercise period from 12 months to 36 months from the date of vesting vide approval of the members at the Annual General Meeting held on September 25, 2024. Further, most of the employees of the Company have exercised the options, and accordingly 1,94,46,980 equity shares were allotted during the year under review.

Furthermore, the Company could not proceed with further allotment of shares under ESOP since its last allotment made in September 2024, as the Company is undergoing a Reverse Merger process with Baron Infotech Limited, a company under Corporate Insolvency Resolution Process. The members, at its Extra Ordinary General Meeting held on March 12, 2025, had inter alia, approved the Scheme of Merger as contained in the Resolution Plan with Baron, a company under CIRP.

Members may take a note that the Resolution plan has been approved by the Committee of Creditors of Baron and is pending the final approval by the NCLT, Hyderabad. It is pertinent to note that the present paid-up share

capital of the Company forms part of the Plan/Scheme and the SWAP ratio contained therein. As the matter is pending with NCLT and with the intent to not modify the Resolution Plan with respect to the Paid-up Share Capital of your Company as approved by the CoC; the allotment of shares against the ESOP application money received has been held in abeyance until the final approval of the Resolution Plan of Baron. The allotment of the ESOP shares applied for, pursuant to the ESOP Scheme shall, subsequent to the merger of the Company with Baron, be adopted by Baron pursuant to the Resolution Plan.

In view of the above and in light of the Resolution Plan, the Company is presently constrained from altering its Capital Structure, including the allotment of ESOP Shares, until the final disposal of the Resolution Plan with necessary approvals, and hence the Company was and continues to be unable to allot the ESOP shares.

In the interim, the Company has received ESOP applications along with the application money from the eligible employees (including the employees who resigned before their last working day) pursuant to the ESOP Scheme 2021.

In view of the above, an amendment to the ESOP Scheme- 2021 has been recommended and the same is being placed in the ensuing Annual General Meeting seeking your approval. The proposed modification is not prejudicial to the interest of the option holders.

The details of the Employees Stock Option Scheme for the year under review are as under:

(a) options granted;	4,99,90,150
(b) options vested;	1,43,28,975
(c) options exercised;	1,94,46,980
(d) the total number of shares arising as a result of exercise of option;	1,94,46,980
(e) options lapsed;	17,39,270
(f) the exercise price;	Rs. 3/-
(g) variation of terms of options;	Exercise period enhanced to 36 months from the date of vesting.
(h) money realized by exercise of options;	Rs. 5,83,40,940/-
(i) total number of options in force;	2,58,77,850
(j) employee wise details of options granted to:-	
(i) key managerial personnel	Mr. Joseph Massey - 1,00,00,000 Mr. Nimish Shukla - 1,00,00,000 (ceased to be a KMP w.e.f. January 31, 2025) Mr. Mayur Poddar - 60,00,000 (ceased to be a KMP w.e.f. August 31, 2024) Mr. Rakesh Gandhi - 22,50,000



4.	Mr. Mukesh Joshi (DIN: 09410990)	10	P	P	P	LoA	P	LoA	P	P	P	P
5.	Mr. Joseph Massey (DIN: 00043586)	10	P	P	P	P	P	P	P	P	P	P
6.	Mr. Nimish Shukla (DIN: 09428299)	10	P	LoA	LoA	LoA	P	LoA	P	P	P	P
7.	Mr. Rushabh Shah (DIN: 07000730)	10	P	P	P	P	P	LoA	P	P	P	P
8.	Ms. Vijaya Gupta (DIN: 09681933)	10	P	P	P	P	P	P	P	P	P	P
9.	Mr. Mayur Poddar (DIN: 07540048)	10	P	P	P	P	P	LoA	P	P	P	P

\* ceased to be a director w.e.f. April 22, 2025

P= Present; LoA= Leave of absence

#### 16. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from all Independent Directors that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

#### 17. OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:

In the opinion of the Board, the Independent Directors possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014.

#### 18. INDEPENDENT DIRECTORS' MEETING:

The Independent Directors met once during the financial year under review on 21<sup>st</sup> March, 2025 without the presence of Non-Executive Directors or Management representatives and *inter alia* discussed:

- The performance of Non-Independent Directors and the Board as a whole;
- The performance of the Chairperson of the meeting;
- The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### 19. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Other than the investments made in wholly owned subsidiaries, the Company has not made any other investment in securities falling under the ambit of Section 186 of the Act. The details of investments are provided in Note 7 of the Financial Statements.

The Company has not provided any loans or guarantees falling under the ambit of Section 186 of the Act during the financial year. Your Company, in its Extra Ordinary General meeting held on August 30, 2022 had raised and set the threshold limit upto Rs. 500 Crores as provided under section 186.

#### 20. RELATED PARTY TRANSACTIONS:

During the year under review, no contracts or arrangements were entered into with any related party, as defined under section 2(76) of the Companies Act, 2013.

During the year, the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Adequate disclosures with regards to related party transactions pursuant to AS-18 have been provided in the financial statements.

## **21. DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES AND THEIR PERFORMANCE HIGHLIGHTS:**

The Company has three Indian subsidiaries and one foreign subsidiary, namely 3.0 Verse Limited (incorporated on 21st June, 2022), Ticker Data Limited (incorporated on 13th September, 2023) and 9Point Capital Private Limited (incorporated on 09th May, 2025) and Three O Verse Global IT Services LLC (Dubai) incorporated on 14th October, 2022.

Your Company provides technology and business solutions including providing of business strategy, operational support, marketing support, technology infrastructure and solutions for Group Companies, strategic partners and industry stakeholders, and has adopted new-age cutting technologies and related eco-system.

You may appreciate that the Company has initiated the process of restructuring of the legacy business and new age business with new organization structure, and is engaged in re-defining strategy, technology development and operations.

Post the transfer of the Content Providers Business, along with its technology, to Ticker Data Limited, wholly owned subsidiary, the Company concentrates, inter alia, on the growing opportunity in the Technology Development Business segment.

During the year under review, your Company has invested Rs. 15 Crores each in 3.0 Verse Limited and Ticker Data Limited respectively, by subscribing to its Rights Issue, and Rs. 27.06 crores (approx.) in Three O Verse Global IT Services L.L.C.

The Company has invested in its newly incorporated subsidiary namely, 9Point Capital Private Limited an amount of Rs. 9.1 crores, in current FY 2025-26.

Your Company did not have any Associate Companies or joint venture companies within the meaning of the Act.

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form AOC-1 have been enclosed with this report as "Annexure II".

## **22. REMUNERATION POLICY:**

The Board on the recommendation of the Nomination and Remuneration Committee, has approved the Remuneration Policy for selection and appointment of Directors including determining qualifications and independence of a Director, Key Managerial Personnel, Senior Management Personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013. The policy is placed on Company website and can be accessed at the link: <https://www.tickerindia.com/investors.html>

## **23. LOAN FROM DIRECTORS:**

During the year under review, the Company has not taken any loan from the Directors of the Company.

## **24. DEPOSITS:**

The Company has not accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, during the financial year under review.

## **25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:**

### **(A) Conservation of energy-**

We are in the rented premises of our holding company therefore the steps taken for conservation of energy in the rented floors are as follows:

(i) The steps taken or impact on conservation of energy:

- LED lights are fitted at all the floors at Corporate Office to reduce lighting energy consumption since last Eight years leading to considerable energy savings in lighting system.
- Two passenger lifts are being switched off on all Saturdays / Sundays leading to optimum utilisation of lifts and resultant conservation of energy.
- Air conditioning run time has been reduced by rescheduling the start / stop timing of air conditioning system from BMS system.
- Lights and Air conditioning in all cabins in the building are on sensor mode leading to savings in energy consumption.

(ii) the steps taken by the Company for utilising alternate sources of energy:

- During the year under review there were no other sources of energy utilised by the Company, however as and when any such opportunity arise, your Board of Directors shall take necessary steps to utilise such alternative source of energy.

(iii) the capital investment on energy conservation equipment's:

- Your company has not made any capital investment on energy conservation equipment's.

### **(B) Technology absorption-**

(i) The efforts made towards technology absorption:

Ticker have adopted cloud software considering business efficiencies, ability and scalability which excels performance over existing on premises software.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

The above absorption has led to better product offering with more features added. Cost of operation has improved as compared to previous financial year. The enhancement in product features etc. which happened in this financial year has given support to sales.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

The Company has not imported any technology during the last three years.

(iv) The expenditure incurred on Research and Development:

Most of the R&D requirements are fulfilled by internal team. Occasionally the modification needs are sourced from Ticker users as well as Ticker adds features in the products based on the latest trends.

### **(C) Foreign exchange earnings and Outgo-**

Foreign Exchange earning (actual Inflow): Rs. 40.99 Lakhs (Previous Year i.e. 2023-24 Rs 249.35 Lakhs)

Foreign Exchange expenditure (actual outflow): Rs. 4.60 Lakhs (Previous Year i.e. 2022-23 Rs 675.78 Lakhs)

## **26. DIRECTORS & KEY MANAGERIAL PERSONNEL:**

As on 31<sup>st</sup> March, 2025, the Company has Nine Directors comprising of one Executive Director and six Non-Executive Directors, out of which three are Independent Directors. The Company also has a Women Director on the Board as per the requirement of the Companies Act, 2013.

The members at the Extra-Ordinary General meeting held on March 12, 2025 approved the re-appointed Mr. Joseph Massey (DIN: 00043586) as Managing Director and Chief Executive Officer (CEO) of the Company for a further period of 3 years commencing from 7th February, 2025.

Mr. Nimish Shukla (DIN: 09428299) was appointed as the Managing Director & CEO of 3.0 Verse Limited, the Wholly Owned Subsidiary of the Company and accordingly he resigned as a Whole Time Director and Chief Communication Officer of the Company from January 31, 2025 and continues on the Board as Non-Executive Director w.e.f. February 1, 2025.

Mr. P. R. Ramesh (DIN: 03499156) resigned as a Director of the Company on April 22, 2025. Further, given his expertise and experience, he continues to contribute to the growth of the Company as a member of the Advisory Board of the Company.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of your Company Mr. Rushabh Shah (DIN: 07000730) and Mr. Mayur Poddar (DIN: 07540048), Directors, being longest in office are liable to retire by rotation in the ensuing Annual General Meeting and being eligible offers themselves for reappointment. Your Board recommends the re-appointment of Mr. Rushabh Shah (DIN: 07000730) and Mr. Mayur Poddar (DIN: 07540048) in the ensuing Annual General Meeting.

Further, Mr. Radha Binod Barman (DIN: 02612871), whose first term as an independent director expired on July 13, 2025. Mr. Barman has submitted a necessary declaration, including that he meets the criteria of Independence as provided in Section 149(6) of the Act. Further, based on the recommendation of Nomination and Remuneration Committee, your Board at its meeting held on May 16, 2025 considered the reappointment of Mr. Barman as an Independent Director for a further period of 3 (Three) years (second term) commencing from 14th July, 2025, subject to approval of shareholders at the ensuing General Meeting of the Company as provided in Section 149(10) of the Act. Your Board recommends the re-appointment of Mr. Radha Binod Barman (DIN: 02612871) as Independent Director in the ensuing Annual General Meeting by passing a special resolution for a term (second term) of 3 (three) years commencing from July 14, 2025 to July 13, 2028.

The other remaining Directors continue to be on the Board of your Company.

The Directors who continue to be on the Board of your Company as on the date of this Report are as under:

Sr.no.	Director (DIN)	Designation
1.	Justice Deepak Verma (DIN: 07489985)	Independent Director
2.	Dr. R. B. Barman (DIN: 02612871)	Independent Director
3.	Mr. Mukesh Joshi (DIN: 09410990)	Independent Director
4.	Ms. Vijaya Gupta (DIN: 09681933)	Non-Executive Director
5.	Mr. Rushabh Shah (DIN: 07000730)	Non-Executive Director
6.	Mr. Mayur Poddar (DIN: 07540048)	Non-Executive Director
7.	Mr. Nimish Shukla (DIN: 09428299)	Non-Executive Director
8.	Mr. Joseph Massey (DIN: 00043586)	Managing Director & CEO

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company during the year under review were—

- Mr. Joseph Massey, Managing Director and CEO
- Mr. Nimish Shukla, Whole Time Director & Chief Communication Officer (uptil January 31, 2025)
- Mr. Mayur Poddar, Whole Time Director and Chief Business Officer (uptil August 31, 2024)
- Mr. Sunil J. Laad Company Secretary
- Mr. Rakesh D. Gandhi, Chief Financial Officer

## 27. BOARD EVALUATION:

In terms of the requirements of the Act, the Board carried out the annual performance evaluation of the Board as a whole, Board Committees and the Directors. The Evaluation process focused on various aspects of the performance of Board, Committees and Directors including composition of the Board and Committees, attendance of Directors at Board and Committee meetings, experience of Directors, understanding of Company's operations, contribution at meetings, etc.

The Company has a Nomination and Remuneration Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors by the Nomination and Remuneration Committee (NRC) / Board which is available at: <https://www.tickerindia.com/investors.html>

The Board of Directors and NRC at their meeting held on 16 May, 2025 had evaluated the performance of every Director, the Board as a whole and that of Committees for the financial year under review.

## 28. AUDIT COMMITTEE:

As on the end of the year under review, the Audit Committee comprised of three Independent Directors (Non-Executive) and one Executive Director, as under:

1	Mr. Mukesh Chandra Joshi (Independent Director)	-	Chairman
2.	Mr. Radha Binod Barman (Independent Director)	-	Member
3	Mr. Justice Deepak Verma (Independent Director)	-	Member
4	Mr. Joseph Massey (Executive Director)	-	Member

The Committee was reconstituted by inducting Justice Deepak Verma as a member on May 8, 2024, and Mr. Mukesh Joshi on November 8, 2025. Mr. Mukesh Joshi, and was designated as the Chairman of the Committee on November 25, 2025, in place of Dr. R. B. Barman, who continues as a member of the Committee thereafter.

The powers, terms of reference, obligations etc. of the Committee are as provided under section 177 of the Companies Act, 2013 read with relevant Rules of the Companies (Meetings of the Board and its Powers) Rule, 2014. Audit Committee Meetings held during the year, and the attendance of each member was as under:

Sr. No	Audit Meeting /Members	Committee dates	Mr. R. B. Barman (DIN: 02612871)	Justice Deepak Verma (DIN: 07489985)	Mr. Massey (DIN: 00043586)	# Mr. Mukesh Chandra Joshi (DIN: 09410990)
1.	May 21, 2024		Present	Present	Present	-
2.	August 05, 2024		Present	Present	Present	-
3.	November 07, 2024		Present	Present	Present	-
4.	December 07, 2024		Present	Present	Present	Present
5.	January 30, 2025		Present	Present	Present	Present

# Appointed on November 8, 2024.

## 29. NOMINATION AND REMUNERATION COMMITTEE:

During the year under review, the Nomination and Remuneration Committee was reconstituted on May 8, 2024 by inducting Justice Deepak Verma and Mr. Mukesh Joshi as its members, due to the resignation of Mr. Ghanshyam Dass and Mr. Achudanarayanan Nagarajan w.e.f. April 30, 2024.

As at the end of the year under review, the Nomination and Remuneration Committee comprised of three Non-Executive – Independent Director, namely:

1.	Mr. Radha Binod Barman (Independent Director)	-	Chairman
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2. Mr. Justice Deepak Verma (Independent Director) - Member
3. Mr. Mukesh Chandra Joshi (Independent Director) - Member

The Committee performs the functions, *inter alia*, as are provided under section 178 of the Companies Act, 2013 read with relevant Rules of the Companies (Meetings of the Board and its Powers) Rule, 2014.

Meetings as mentioned hereunder were held during the year, and the attendance of each director is as under:

Sr. No	Nomination and Remuneration Committees Meetings dates	Dr. R. B. Barman (DIN: 02612871)	Mr. Justice Deepak Verma (DIN: 07489985)	Mr. Mukesh Chandra Joshi (DIN: 9410990)
1.	May 21, 2024	Present	Present	Present
2.	August 30, 2024	Present	Present	Leave of Absence
5.	January 30, 2025	Present	Present	Present

The NRC policy is available at <https://www.tickerindia.com/investors.html>

### 30. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 did not apply to the Company since it did not meet the threshold limits in the immediately preceding financial year for applicability.

### 31. RISK MANAGEMENT:

Your Company continuously identifies risks which are related to business, strategy, operations, market, finance, statutory or legal, technology, system and overall internal control systems of the Company. In view of the constant change in technology, your company is always adopting new strategies to meet the business challenges in the market.

Your Directors also ensure to identify and review any such risks which may arise during the normal course of business.

### 32. VIGIL MECHANISM:

The Company has neither accepted deposit from public nor borrowed money from Bank and Financial Institutions in excess of Rs. 50 Crores, thus, the provisions related to vigil mechanism did not apply to the Company.

### 33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company is in compliance with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The members of Internal Complaints Committee are:

1. Ms. Deepali Thorat, Presiding Officer
2. Ms. Samidha Varadkar, Member
3. Mr. Rakesh Gandhi, Member
4. Mr. Sanjay Dhulapkar, External Member

Your Company carries awareness programme against sexual harassment at the time of induction.

The following were the details of cases as required to be disclosed:-

- a. Number of complaints of sexual harassment received in the year : Nil;

- b. Number of complaints disposed off during the year : Nil;
- c. Number of cases pending for more than ninety days : Nil.

**34. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961**

The company declares that it has duly complied with the provision of the Maternity Benefit Act 1961.

All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period and post maternity support as mentioned in the policy.

The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws

**35. APPLICATION/PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016):**

During the year under review, no application was made under IBC by or against your Company and no proceedings is pending under IBC.

**36. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

During the year under review, your Company neither made any one-time settlement nor took any loans from the Bank or Financial institutions.

**37. AUDITORS:**

M/s. Hiren Buch Associates, Chartered Accountants, Mumbai (Regn. No. 116131W), have been appointed as the Statutory Auditors of the Company from conclusion of 19th Annual General Meeting of the Company held on September 29, 2023 to hold the office till the conclusion of 24th Annual General Meeting of the Company to be held for the financial year ended March 31, 2028.

**38. AUDITORS REPORT:**

The Auditors Report of your Company for the year ended 31<sup>st</sup> March, 2025 does not contain any qualifications / adverse remarks / observations.

**39. DETAILS OF FRAUD, IF ANY REPORTED BY THE AUDITORS:**

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

**40. COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company is in compliance with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

**41. SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board has appointed Mr. Abdul Karim Kazi, Practicing Company Secretary to conduct the Secretarial Audit for the financial year under review.

The Secretarial Audit Report for the financial year under review is annexed herewith as "Annexure III" to this Report. The Secretarial Auditors' Report does not contains qualifications, reservations or adverse remarks. However, the observations in Point no. 7 and 8, and the response of the Board are as under:

Sr.no.	Observations	Boards Response
7.	The Company has received share application money from the eligible employees under ESOP. However, equity shares could not be allotted to few eligible employees, within 60 days of receipt of the share application money, as the Company had submitted a Resolution plan to acquire Baron Infotech Limited under the Insolvency and Bankruptcy Code, 2016 wherein the capital structure of the Company was provided and as the said plan was approved by the Committee of Creditors of Baron Infotech Limited. Any change in the capital structure of the Company could thus not be done.	The approval of the shareholders is being sought at the ensuing general meeting for the purpose of accommodating the said allotment of ESOP shares pursuant to the ESOP Scheme. The allotment shall be made subsequent to the approval of the NCLT of the merger.
8.	The following forms were filed by the Company with delayed filing fees, after the stipulated period of 30 days:	The Company has established procedures to file the forms in a timely manner and numerous web-forms were filed within stipulated time. However, on account of procedural constraints, the Company was unable to file these two forms within due date.
a.	MGT 14 for the Board resolution passed on 20th December 2024, according consent to submit the Resolution plan in consortium, to acquire Baron Infotech Limited under Insolvency Resolution Process and to propose the simultaneous merger of the Company with Baron Infotech Limited subject to the approval of the Resolution Plan by the Committee of Creditors of Baron Infotech Limited and subsequent sanction by the National Company Law Tribunal.	
b.	MGT 14 for the Board resolution passed on 30th January 2025, for incorporating a Wholly Owned Subsidiary – 9Point Capital Private Limited.	

#### 42. MAINTENANCE OF COST RECORDS

The maintenance of Cost Records as specified by the Central Government under sub-section (1) of Section 148 of the Act, did not apply to the Company during the year under review.

#### 43. DISCLOSURES OF REMUNERATION TO DIRECTORS IN CASE OF COMPANY HAVING NO PROFIT OR INADEQUATE PROFIT

i. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors:

Sr.no.	Director (DIN)	Designation	Remuneration
1.	Justice Deepak Verma (DIN: 07489985)	Independent Director	Rs. 25,00,000 P.a. (inclusive of sitting fees of Rs. 1,00,000 for each Committee and Board meeting attended)
2.	Dr. R. B. Barman (DIN: 02612871)	Independent Director	Rs. 12,00,000 P.a. (inclusive of sitting fees of Rs. 1,00,000 for each Committee and Board meeting attended)

3.	Mr. Mukesh Joshi (DIN: 09410990)	Independent Director	Rs. 12,00,000 P.a. (inclusive of sitting fees of Rs. 1,00,000 for each Committee and Board meeting attended)
4.	Ms. Vijaya Gupta (DIN: 09681933)	Non-Executive Director	Rs. 12,00,000 P.a. (inclusive of sitting fees of Rs. 1,00,000 for each Committee and Board meeting attended)
5.	Mr. P. R. Ramesh (DIN: 03499156)	Non-Executive Director	Rs. 12,00,000 P.a. (inclusive of sitting fees of Rs. 1,00,000 for each Committee and Board meeting attended) (Ceased to be Director on April 22, 2025)
6.	Mr. Rushabh Shah (DIN: 07000730)	Non-Executive Director	Nil
7.	Mr. Mayur Poddar (DIN: 07540048)	Non-Executive Director	Rs.60,00,000 p.a. (CTC) Ceased to be Whole-time Director & Chief Business Officer from September 1, 2024
8.	Mr. Nimish Shukla (DIN: 09428299)	Non-Executive Director	Rs. 1,00,00,000 p.a. (CTC) Ceased to be Whole Time Director and Chief Communication Officer from January 31, 2025
9.	Mr. Joseph Massey (DIN: 00043586)	Managing Director & CEO	Rs. 1,50,00,000 p.a. (CTC)

**ii. Details of fixed component and performance linked incentives along with the performance criteria:**

The remuneration payable above is a fixed component and there is no performance linked incentive.

**iii. Service contracts, notice period, severance fees:**

Service contracts are entered into for Executive Directors. The terms of Service contracts provide for a notice period is of 3 months, and there are no severance fees.

**iv. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable:**

Sr.no.	Director	No. of options granted	Exercise Price per share (Rs.)	No. of options exercised
1	Mr. Rushabh Shah (DIN: 07000730)	20,00,000	3.00	6,60,000
2	Mr. Mayur Poddar (DIN: 07540048)	60,00,000	3.00	36,00,000
3	Mr. Nimish Shukla (DIN: 09428299)	1,00,00,000	3.00	15,00,000
4	Mr. Joseph Massey (DIN: 00043586)	1,00,00,000	3.00	60,00,000

The Stock Options have not been issued at a discount.

The vesting period is as under.

Tranche	% of vesting	Period of vesting
1 <sup>st</sup> Tranche	30%	12 months from the date of grant of options
2 <sup>nd</sup> Tranche	30%	24 months from the date of grant of options
3 <sup>rd</sup> Tranche	40%	36 months from the date of grant of options

The exercise period is 36 months from the date of vesting within which vested options shall be exercised.

**44. DISCLOSURE PURSUANT TO SECTION 197 (14) OF THE COMPANIES ACT, 2013 FOR RECEIPT OF ANY COMMISSION BY MANAGING DIRECTOR/WHOLE TIME DIRECTOR FROM A COMPANY OR FOR RECEIPT OF COMMISSION / REMUNERATION FROM ITS HOLDING OR SUBSIDIARY**

No commission has been received by the Managing Director / Whole Time Director from the Company.

No commission / remuneration has been received by the Managing Director / Whole Time Director from the Company's holding or subsidiary company of the Company's Holding Company.

**45. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

As per the statement made by the Auditors in Auditors Report there are adequate and accurate internal financial controls over financial reporting with regards to size and nature of its business.

**46. DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013 ("the Act"), it is hereby confirmed that:

- a. in the preparation of Annual Accounts for the year ended under review, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year ended under review and of the loss made by Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Annual Accounts of the Company have been prepared on a going concern basis;
- e. this clause of Section 134(5) of the Act is not applicable to the company, however the details in respect of adequacy of internal financial controls with reference to Financial Statements are mentioned elsewhere in this Directors Report; and
- f. systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**47. ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation and acknowledge with gratitude, the support and co-operation extended by the Government Authorities, clients, vendors, bankers and the employees and look forward to their continued support.

For and on behalf of the Board of Directors



Place: Mumbai

Date: August 26, 2025



Joseph Massey  
Managing Director and CEO

DIN:00043586



Nimiish Shukla  
Non-Executive Director

DIN: 09428299

**Annexure-I**  
**FORM AOC-1**

(Pursuant to first proviso to sub section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014

**Statement containing salient features of the Financial Statements of Subsidiaries/Associate Companies/Joint Ventures**

**Part "A": Subsidiaries**

(Rs.in lacs)

Sr. No.	Particulars	Ticker Data Limited	3.0 Verse Limited	Three O Verse Global IT Services LLC
1	The date when subsidiary was acquired	July 13, 2023	June 6, 2022	October 14, 2022
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	March 31, 2025	March 31, 2025	March 31, 2025
3	Reporting Currency and Exchanges rates as on the last date of the relevant Financial Year in case of foreign subsidiaries	INR	INR	INR*
4	Share Capital	4,169.00	3,500.00	3,487.32
5	Other Equity	(1,361.72)	(217.27)	(1,844.67)
6	Total Assets	4,292.48	3,569.22	1,723.72
7	Total Liabilities	4,292.48	3,569.22	1,723.72
8	Investments	0.00	2,238.00	0
9	Turnover	1,591.53	11.80	53.60
10	Profit before Taxation	(1,246.11)	836.98	(1,343.11)
11	Provision for Taxation	0	191.33	0
12	Profit after Taxation	(1,246.11)	645.65	(1,343.11)
13	Proposed Dividend	-	-	-
14	Extent of shareholding (In %)	100%	100%	100%

\*Note: Indian Rupees equivalents of the figures in foreign currencies in the accounts of the subsidiary companies, are based on the exchange rates as on March 31, 2025.

**Part "B": Associates and Joint Ventures: Not Applicable**

For and on behalf of the Board of Directors



*Joseph Massey*

Joseph Massey  
Managing Director and CEO  
DIN:00043586

*Nimish Shulda*

Nimish Shulda  
Non-Executive Director  
DIN: 09428299

Place: Mumbai

Date: August 26, 2025

**Annexure-II**  
**FORM AOC-2**

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

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

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Name(s) of the related party and nature of relationship	NIL
Nature of contracts/arrangements/transactions	
Duration of the contracts/arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date of approval by the Board	
Amount paid as advances, if any:	
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

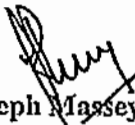
Name(s) of the related party and nature of relationship	NIL
Nature of contracts/arrangements/transactions	
Duration of the contracts/arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any:	
Date(s) of approval by the Board, if any	
Amount paid as advances, if any	

**For and on behalf of the Board of Directors**

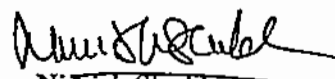


Place: Mumbai

Date: August 26, 2025

  
**Joseph Massey**  
 Managing Director and CEO

DIN:00043586

  
**Nimish Shukla**  
 Non-Executive Director

DIN: 09428299

**Ticker Limited**

**Secretarial Audit  
Report  
2024-25**

# CS Abdul Karim Kazi

Peer Reviewed Practicing Company Secretary

## SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
Ticker Limited  
FT Tower, 6<sup>th</sup> Floor, CTS No. 256 & 257,  
Suren Road, Chakala, Andheri (E),  
Mumbai 400 093

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ticker Limited (*hereinafter called the Company*). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on the aforesaid date according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") viz.:-
  - a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

On the basis of the information provided to me, the Company has received advances in the normal course of business, which are more than 365 days old, however such advances are ongoing and have been appropriated as stipulated under the Act.



A handwritten signature in black ink, appearing to be "AK", written over a horizontal line.

# CS Abdul Karim Kazi

Peer Reviewed Practicing Company Secretary

During the year under review, provisions of the following regulations were not applicable to the Company :-

- i. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- ii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Except in case of meetings convened at a shorter notice, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. Where the meeting of the Board was called at shorter notice to transact urgent business, at least one Independent Director was present at such meeting.

All the decisions have been carried unanimously. None of the members of the Board have expressed dissenting views on any of the agenda items during the financial year under review.

The compliance of applicable financial laws, like direct and indirect tax laws, have not been reviewed in this Audit since the same have been subject to review by the Statutory Auditors and other designated professionals.

I further report that, during the audit period :-

1. The Company has issued and allotted 3,59,340 equity shares of face value of Re. 1/- each, pursuant to an ESOP Scheme of the Company, at a price of Rs. 3/- per equity share on 8<sup>th</sup> July 2024, in compliance with the provisions of the Act;
2. The Company has issued and allotted 1,87,41,425 equity shares of face value of Re. 1/- each, pursuant to an ESOP Scheme of the Company, at a price of Rs. 3/- per equity share on 17<sup>th</sup> July 2024, in compliance with the provisions of the Act;

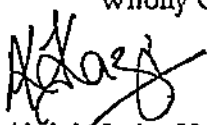


A handwritten signature in black ink, appearing to be "AK" with a flourish.

# CS Abdul Karim Kazi

Peer Reviewed Practicing Company Secretary

3. The Company has issued and allotted 41,90,58,687 equity shares of face value of Re. 1/- each, on rights basis, at par, on 5<sup>th</sup> August 2024, in compliance with the provisions of the Act;
4. The Company has issued and allotted 59,655 equity shares of face value of Re. 1/- each, pursuant to an ESOP Scheme of the Company, at a price of Rs. 3/- per equity share on 24<sup>th</sup> September 2024, in compliance with the provisions of the Act;
5. The Company has issued and allotted 7,30,00,000 equity shares of face value of Re. 1/- each, on private placement basis, at a price of Rs. 20/- per equity share on 25<sup>th</sup> November 2024, in compliance with the provisions of the Act;
6. Board meetings were convened through audio video mode pursuant to Rule 3 of the Companies (Meetings of Board and its Powers) Rules 2014.
7. The Company has received share application money from the eligible employees under ESOP. However, equity shares could not be allotted to few eligible employees, within 60 days of receipt of the share application money, as the Company had submitted a Resolution plan to acquire Baron Infotech Limited under the Insolvency and Bankruptcy Code, 2016 wherein the capital structure of the Company was provided and as the said plan was approved by the Committee of Creditors of Baron Infotech Limited. Any change in the capital structure of the Company could thus not be done.
8. The following eforms were filed by the Company with the Ministry of Corporate Affairs, with delayed filing fees, after the stipulated period of 30 days :-
  - a. MGT 14 for the Board resolution passed on 20<sup>th</sup> December 2024, according consent to submit the Resolution plan in consortium, to acquire Baron Infotech Limited under Insolvency Resolution Process and to propose the simultaneous merger of the Company with Baron Infotech Limited subject to the approval of the Resolution Plan by the Committee of Creditors of Baron Infotech Limited and subsequent sanction by the National Company Law Tribunal;
  - b. MGT 14 for the Board resolution passed on 30<sup>th</sup> January 2025, for incorporating a Wholly Owned Subsidiary – 9Point Capital Private Limited.

  
CS Abdul Karim Kazi  
Practicing Company Secretary  
Membership No : FCS 9088  
CP No : 9538



Date : 26<sup>th</sup> August 2025  
Place : Mumbai  
UDIN : F009088G001071028

*This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.*

# CS Abdul Karim Kazi

Peer Reviewed Practicing Company Secretary

Annexure A'

To,  
The Members,  
Ticker Limited  
FT Tower, 6<sup>th</sup> Floor, CTS No. 256 & 257,  
Suren Road, Chakala, Andheri (E),  
Mumbai 400 093

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

  
CS Abdul Karim Kazi  
Practicing Company Secretary  
Membership No : FCS 9088  
CPNo : 9538



Date : 26<sup>th</sup> August 2025  
Place : Mumbai

**Ticker Limited**

**Financial Statements**

**2024-25**

Partners :  
Hiren Buch FCA  
Kailashnath Chaturvedi FCA  
Sandeep Chaturvedi FCA  
Chandrakant Kotian FCA  
Sudesh Shetty FCA  
Ronak Kothari ACA



FRN - 116131W

# Hiren Buch Associates

## Chartered Accountants

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF TICKER LIMITED**  
Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying Standalone Financial Statements of **TICKER LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31<sup>st</sup>, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31<sup>st</sup>, 2025 and its Loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

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

Page 1 of 12

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated Standalone Financial Statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's and Board of Directors' Responsibilities for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- 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 Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. 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.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting 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 over financial reporting.

g) 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:

- 1) As per explanation given to us by the Management of the Company, No litigation is pending against the Company which would impact its financial position as on 31<sup>st</sup> March, 2025.
- 2) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- 3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 4) (a) The Management has represented that, to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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;

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

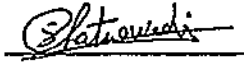
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

3. As required by section 197(16) of the Act based on our audit, we report that the Company have paid remuneration to their respective directors during the year in accordance with the provisions of and limits/approval laid down under section 197 read with Schedule V to the Act.
4. Based on our examination, which include test checks, the Company has used accounting software for maintaining its books of account for the Financials year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated during the year for all material transaction recorded in the software.

Further, during the course of our audit we did not come across any instance of the audit trial feature being tampered with.

As provision to Rule 3(1) of the Companies (Accounts) Rule, 2014 is applicable from April 1, 2023, reporting under rule 11(g) of the Companies (Audit and Auditor) Rules, 2014 on preservation of audit trial as per the statutory requirement for records retention is not applicable for the financials year ended March 31, 2025.

For Hiren Buch Associates  
Chartered Accountant  
FRN: 118424W





CA Sandeep Chaturvedi  
Partner  
M.No:154248  
UDIN: 25154248BMIGCM7437

Date: 16<sup>th</sup> May, 2025  
Place: Mumbai

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph I(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **TICKER LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

*We have audited the internal financial controls over financial reporting of **TICKER LIMITED** (the "Company") as of March 31, 2025 in conjunction with our audit of the standalone Ind AS Standalone Financial Statements of the Company for the year ended on that date.*

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 ICAI 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. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 Standalone Financial Statements, whether due to fraud or error.

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

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 Standalone Financial Statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

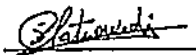
### Opinion

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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Hiren Buch Associates

Chartered Accountant

FRN: 116131W



CA Sandeep Chaturvedi

Partner

M.No:154248

UDIN : 25154248BMIGCM7437



Date: 16<sup>th</sup> May, 2025.

Place: Mumbai

**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 to the Members of **TICKER LIMITED** of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A)The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three 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, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

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

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 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) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, 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. According to information and explanation given to us and on the basis of our examination of the records of the Company, The Company has not provided guarantee or security or granted any advance in the nature of loans, secured and unsecured, to Companies, firms, Limited Liability Partnership firm or any other parties during the period accordingly clause iii (a)(c)(d)(e) and (f) of the order is not applicable to the Company, as explained to us and on the basis of relevant records of the Company during the period the Company has made Investment in the deposit of the other companies.

- (b) As explained to us and on the basis of relevant records terms and condition of Investment made is not prejudicial to the interest of the Company.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantee and securities provided, as applicable.
- v. 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. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, *Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax*, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation provided us, no undisputed amounts payable in respect of provident fund, Employees' state Insurance, Income tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other Statutory Dues were outstanding, at the year end, for a period of more than six month from the date they became payable.
- viii. According to information and explanation given to us and on the basis of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments *under the Income Tax Act, 1961 (43 of 1961)*.
- ix. 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.
- b. 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 year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

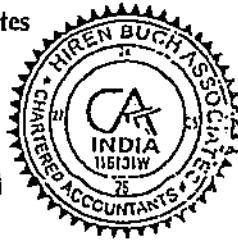
- d. On an overall examination of the Standalone Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e. On an overall examination of the Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b. During the year, the Company has made private placement of shares and related requirement of section 42 and 62 of the Companies Act have complied with and unutilized amount has been kept in and during the year the company has not issued any convertible debentures (fully or partly or optionally).
- xi. a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. According to the information and explanation given to us, 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 year and upto the date of this report.
- c. As per Management Representation the has not received any whistle blower complaints during the year and hence clause 3(xi)(c) is not applicable to the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

- xvi. (a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
- (c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses of Rs 2234.82 lakhs in the current and Rs 920.15 lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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. As per section 135 of the Companies Act 2013, the company is not liable to contribute toward CSR, accordingly clause 3(xx)(a)(b) of the order is not applicable to the Company.

**For Hiren Buch Associates**  
Chartered Accountant  
FRN: 116131W



**CA Sandeep Chaturvedi**  
Partner  
M.No: 154248  
UDIN: 25154248BMIGCM7437



Date: 16<sup>th</sup> May, 2025.  
Place: Mumbai

# **Ticker Limited**

(formerly TickerPlant Limited)

Financial Statements for the Year  
ended March 31, 2025

**Ticker Limited**

(formerly TickerPlant Limited)

**Balance Sheet as at March 31, 2025**

(₹ in lakhs)

Particulars	Note	As at	
		31.03.2025	31.03.2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	125.66	130.29
Other intangible assets	6	58.47	17.96
Capital work-in-progress		-	51.71
<b>Financial assets</b>			
(i) Investments	7	11,152.16	5,446.50
(ii) Other financial assets	9	3.33	3.33
Other non-current assets	10	4.54	1.42
	<b>Total non-current assets</b>	<b>11,344.16</b>	<b>5,651.21</b>
<b>Current assets</b>			
<b>Financial assets</b>			
(i) Trade receivables	11	-	30.06
(ii) Cash and cash equivalents	12	223.89	280.10
(iii) Bank Balances other than (ii) above	13	11,325.96	753.65
(iv) Loans	8	68.60	-
(v) Other financial assets	9	585.01	134.74
Current tax assets (net)	18	39.93	94.06
Other current assets	10	1,064.44	856.56
	<b>Total current assets</b>	<b>13,307.83</b>	<b>2,149.17</b>
	<b>Total assets</b>	<b>24,651.99</b>	<b>7,800.38</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	14	17,492.95	12,377.89
Other equity		6,183.10	(5,825.92)
	<b>Total equity</b>	<b>23,676.05</b>	<b>6,551.97</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Provisions	16	112.03	153.99
	<b>Total non-current liabilities</b>	<b>112.03</b>	<b>153.99</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
(i) Trade payables	19	-	-
Due to micro and small enterprises		-	-
Due to others		595.89	796.56
(ii) Other financial liabilities	15	213.61	151.95
Provisions	16	7.68	20.98
Other current liabilities	17	46.73	124.93
	<b>Total current liabilities</b>	<b>863.91</b>	<b>1,094.42</b>
	<b>Total Liabilities</b>	<b>975.94</b>	<b>1,248.41</b>
	<b>Total equity and liabilities</b>	<b>24,651.99</b>	<b>7,800.38</b>

See accompanying notes forming part of the financial statements 1 to 39

In terms of our report attached  
For Hiren Buch Associates  
Chartered Accountants  
(Firm's Registration No.116131W)  
by the hand of

Sandeep Chaturvedi  
Partner  
Membership No: 154248

Place : Mumbai  
Date: May 16, 2025



For and on behalf of the Board

Joseph Massey  
Managing Director and CEO  
DIN:00043586

Sunil Laad  
Company Secretary

Nimish Shukla  
Director  
DIN: 09428299

Rakesh Gandhi  
Chief Financial Officer



**Ticker Limited**

( formerly TickerPlant Limited)

**Statement of profit and loss for the Year ended March 31, 2025**

(₹ in lakhs)

- Particulars	Note	Year Ended 31.03.2025	Year Ended 31.03.2024
<b>Continuing Operations</b>			
Revenue from operations	20	67.99	1,537.29
Other Income	21	375.56	169.20
<b>Total Income</b>		<b>443.55</b>	<b>1,706.49</b>
<b>Expenses</b>			
Employee benefits expense	22	1,289.16	2,861.60
Finance costs	23	5.67	7.92
Depreciation and amortisation expenses	24	64.70	112.76
Other expenses	25	1,383.54	2,612.98
<b>Total expenses</b>		<b>2,743.07</b>	<b>5,595.26</b>
<b>Profit/ (Loss) before exceptional item and tax</b>		<b>(2,299.52)</b>	<b>(3,888.77)</b>
Exceptional items	26	-	2,855.87
<b>Profit/ (Loss) before tax</b>		<b>(2,299.52)</b>	<b>(1,032.90)</b>
<b>Tax expense / (credit):</b>			
Current tax		-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit / (Loss) for the year</b>		<b>(2,299.52)</b>	<b>(1,032.90)</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit liability/asset		23.64	(25.19)
<b>Total Other Comprehensive Income (net of tax)</b>		<b>23.64</b>	<b>(25.19)</b>
<b>Total comprehensive income for the year</b>		<b>(2,275.88)</b>	<b>(1,058.09)</b>
<b>Earnings per share:</b>			
Basic and Diluted per share (in ₹)	32	(0.15)	(0.08)
Face Value Per Share (in ₹)		1.00	1.00

See accompanying notes forming part of the financial statements 1 to 39

In terms of our report attached  
For Hiren Buch Associates  
Chartered Accountants  
(Firm's Registration No.116131W)  
by the hand of

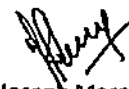


Sandeep Chaturvedi  
Partner  
Membership No: 154248

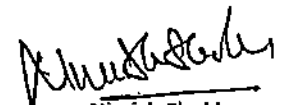


Place : Mumbai  
Date: May 16, 2025

For and on behalf of the Board



Joseph Massey  
Managing Director and CEO  
DIN:00043586



Nimish Shukla  
Director  
DIN: 09428299



Sunil Laad  
Company Secretary



Rakesh Gandhi  
Chief Financial Officer



Ticker Limited  
(formerly TickerPlant Limited)

Statement of changes in equity for the Year ended March 31, 2025

Particulars	Equity Share Capital	Share Application Money pending allotment					Other Comprehensive Income	Total other equity	Total equity attributable to equity holders of the Company
			Securities premium reserve	General Reserve	Share Options Outstanding Account	Retained earnings			
Balance at 01.04.2023	12,172.04	-	7,233.33	-	105.21	(14,357.07)	(27.71)	(7,046.24)	5,125.80
Changes in equity for the year ended 31.03.2024									
Increase in share capital	205.85		-			-	-	-	205.85
Share Application Money recd pending allotment		7.62	-			-	-	7.62	7.62
Security Premium received on issue of share	-		2,154.71			-	-	2,154.71	2,154.71
Share based payment to employees	-		-		95.82	-	-	95.82	95.82
Transferred on grant / lapsed of ESOP	-		4.02	1.13	(5.15)	-	-	-	-
Remeasurement of The Net Defined Benefit Liability/Asset	-		-		-	-	(4.92)	(4.92)	(4.92)
Loss for the year	-		-		-	(1,032.91)	-	(1,032.91)	(1,032.91)
Balance at 31.03.2024	12,377.89	7.62	9,392.06	1.13	195.88	(15,389.98)	(32.83)	(5,825.92)	6,551.97
Balance at 01.04.2024	12,377.89	7.62	9,392.06	1.13	195.88	(15,389.98)	(32.83)	(5,825.92)	6,551.97
Changes in equity for the year ended 31.03.2025									
Increase in share capital	5,115.00		-			-	-	-	5,115.00
Share Application Money recd pending allotment		(3.47)	-			-	-	(3.47)	(3.47)
Security Premium received on issue of share	-		14,258.94			-	-	14,258.94	14,258.94
Share based payment to employees	-		-		29.43	-	-	29.43	29.43
Transferred on grant / lapsed of ESOP	-		-		-	-	-	-	-
Remeasurement of The Net Defined Benefit Liability/Asset	-		-		-	-	23.64	23.64	23.64
Loss for the year	-		-		-	(2,299.52)	-	(2,299.52)	(2,299.52)
Balance at 31.03.2025	17,492.95	4.15	23,651.00	1.13	225.31	(17,689.50)	(8.99)	6,183.10	23,676.05

Nature and purpose of reserves:

Securities Premium Reserve: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve.

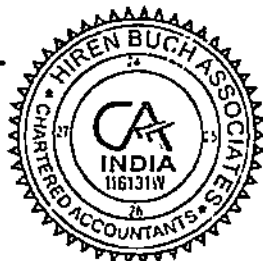
General Reserve: General Reserve was created by transferring a portion of the net profit of the Company as per the requirements of the Companies Act, 1956.

Share options outstanding account: The fair value of the equity-settled share based payment transactions with employees is recognised in Statement of Profit and Loss with corresponding credit to Employee Stock Options Outstanding Account.


Retained earnings: Remaining portion of profits earned by the Company till date after appropriations.

In terms of our report attached  
For Hiren Buch Associates  
Chartered Accountants  
(Firm's Registration No.116131W)  
by the hand of

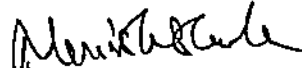
Sandeep Chaturvedi  
Partner  
Membership No: 254248




For and on behalf of the Board

  
Joseph Massey  
Managing Director and CEO  
DIN:00043586

  
Sunil Laad  
Company Secretary

  
Nimshi Shukla  
Director  
DIN: 09428299

  
Rakesh Gandhi  
Chief Financial Officer

Place: Mumbai  
Date: May 16, 2025



**Ticker Limited**

( formerly TickerPlant Limited)

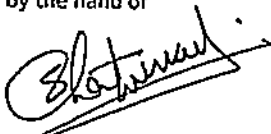
**Cash Flow Statement for the Year ended March 31, 2025**

Particulars	Year Ended 31.03.2025		Year Ended 31.03.2024	
<b>A. Cash flow from operating activities</b>				
Profit / (Loss) before tax		(2,299.52)		(1,032.91)
Adjustments for:				
Depreciation and amortisation expense	64.70		112.76	
Loss on disposal/write off of Property, plant and equipment and other Intangible assets (net)	-		(1.41)	
Profit on transfer of business undertaking as going concern on slump sale basis	-		(2,855.87)	
Finance costs	5.67		7.92	
Expenses on employee stock option (ESOP) schemes	29.43		87.90	
Interest income	(375.56)	(275.76)	(167.79)	(2,816.49)
Operating profit / (loss) before working capital changes		(2,575.28)		(3,849.40)
Changes in working capital:				
Adjustments for:				
Trade receivables, other financial assets and other assets	(451.70)		(218.93)	
Trade payables, other financial liabilities, other liabilities and provision	(254.45)	(706.15)	129.78	(89.15)
Cash used in operations		(3,281.43)		(3,938.55)
Net Income Tax paid		52.63		13.58
Net cash flow from operating activities (A)		(3,228.80)		(3,924.97)
<b>B. Cash flow from investing activities</b>				
Capital expenditure on Property, plant and equipment and other Intangible assets including capital advances		(48.87)		(156.94)
Proceeds from sale of Property, plant and equipment		-		1.94
Purchase of stake in subsidiaries		(5,705.66)		(1,283.49)
Bank deposits not considered as Cash and cash equivalents		(10,572.31)		397.00
Interest income		128.90		138.00
Cash flow from investing activities		(16,197.94)		(903.49)
Income tax paid (net of refund)		-		-
Net cash flow from investing activities (B)		(16,197.94)		(903.49)
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of shares		19,370.53		2,360.57
Share application money received pending allotment		-		7.62
Net cash used in financing activities (C)		19,370.53		2,368.19
Net (decrease) / Increase in cash and cash equivalents (A + B + C)		(56.21)		(2,460.27)
Cash and cash equivalents (opening balance)		280.10		2,740.37
Cash and cash equivalents (closing balance)		223.89		280.10

**Notes to cash flow statement:**


1. Cash and cash equivalents include cash and bank balances in current and deposit accounts, with original maturities not exceeding three months.
2. Fixed deposits with banks with maturity period of more than three months are classified and grouped in investing activities and not included in cash and cash equivalents.
3. The cash flow statement has been prepared under the indirect method, as per IND AS 7.
4. Previous year's figures have been regrouped / reclassified wherever applicable.

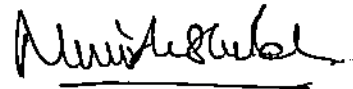
In terms of our report attached  
For Hiren Buch Associates  
Chartered Accountants  
(Firm's Registration No.116131W)  
by the hand of

  
Sandeep Chaturvedi  
Partner  
Membership No: 154248



For and on behalf of the Board

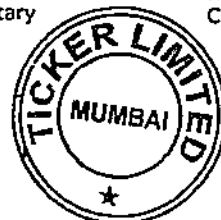
  
Joseph Massey  
Managing Director and CEO  
DIN:00043586

  
Nimish Shukla  
Director  
DIN: 09428299

  
Sunil Laad  
Company Secretary

  
Rakesh Gandhi  
Chief Financial Officer

Place : Mumbai  
Date : May 16, 2025



# Ticker Limited

(formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

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## 1. Company Overview:

Ticker Ltd (the 'Company') is domiciled in India. The Company's registered office is at FT Tower, CTS No: 256-257, Chakala, Andheri Kurla Road, Andheri (East), Mumbai – 400 093, India. The Company Certificate of Incorporation Number (CIN) is U72900MH2005PLC151034 dated February 4, 2005, from the Registrar of Companies (ROC)

Ticker Limited is one of the leading global content providers in the financial information services industry and technology solutions provider that integrates and disseminates ultra-low latency data feeds, news and information. Real-time market data and information is distributed in a user friendly and flexible format on Ticker's own state-of-the-art platform as well as on third-party websites, including mobile phones, at competitive prices. Ticker's adoption of open technology standards allows it to integrate content with rich features and analytical tools, enhancing customer experience through customized delivery and display of data and tools. Resilient data management system and dedicated teams of information and technology specialists ensure the highest standards of data security, completeness, quality and authentication.

## 2. Basis of Preparation:

### 2.1 Statement of compliance and Basis of Preparation

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") read with the Companies (Indian Accounting Standards) Rules, 2015, subsequent amendments thereto and the relevant provisions of the 2013 Act.

The financial statements have been prepared on accrual basis using the historical cost measurement except for the following material items that have been measured at fair value as required by relevant Ind AS:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)
- Share based payment transactions
- Defined benefit and other long-term employee benefits

The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These IND-AS compliant financial statements were approved by the Board of Directors on May 16, 2025

### 2.2 Functional and presentation currency :

These Separate financial statements are presented in Indian Rupees, which is the Company's functional currency. All amounts have been rounded to the nearest rupee, unless otherwise indicated.

### 2.3 Use of Judgments and estimates :

The preparation of the Consolidated financial statements in conformity with Ind AS, which requires management to make certain estimates, judgements and assumptions. These affect the application of accounting policies, the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the reporting date of the Consolidated financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period and

## Ticker Limited

(formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

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the actual results could differ from those estimates. These are reviewed by the management on an on-going basis and appropriate changes in estimates are made prospectively as management becomes aware of changes in circumstances surrounding the estimates. The management believes that the estimates used in preparation of the consolidated financial statements are just, prudent and reasonable.

The areas involving critical estimates & judgements are:

Note Reference	Critical Estimates & Judgements
Note 3.11	Estimation of income taxes, Recognition and utilisation of deferred tax assets and MAT credit entitlement and utilisation.
Note 3.14	Measurement of contingencies key assumptions about the likelihood and magnitude of an outflow of resources;
Note 3.6	Assessment of carrying value / fair value of financial instruments.
Note 3.10	Measurement of defined benefit obligations: key actuarial assumptions.
Note 3.3 and 3.4	Estimation of useful life of tangible and intangible assets

### 3. Material Accounting Policies

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

#### 3.1 Revenue Recognition:

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration expected to receive in exchange for those products or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. Revenue also excludes taxes collected from customers.

The revenue from the sale of software products (IPR based licenses) is recognised on delivery/granting of right to use. In respect of service contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized over time. Revenue from fixed price service contracts is recognised based on acts performed as specified in the contracts over the contract period where performance of several acts is required over that period. In the case of time and material contracts, revenue is recognised on the basis of hours completed and material used. Revenue from annual maintenance contracts, lease of licenses, IT infrastructure sharing income and Shared Business Support Services is recognised proportionately over the period in which the services are rendered/licenses is leased. Revenue from sale of goods is recognised on transfer of control over the goods to the customer. Sales are recorded net of returns (if any), trade discounts, rebates, and goods and service tax. Projected losses, if any, are provided in entirety as per Ind AS based on management's current estimates of cost to completion arrived at on the basis of technical assessment of time and effort required and estimates of future expenditure.

Revenues in excess of invoicing are classified as contract assets (which are referred to as unbilled

## Ticker Limited

(formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

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revenue). Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Invoicing in excess of revenues are classified as contract liabilities (which are referred to as unearned revenues).

Revenue is stated net of returns, goods and service tax (GST), wherever applicable.

Unbilled revenue represents value of services performed in accordance with the contract terms but not billed.

### 3.2 Interest Income:

Interest income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

### 3.3 Property, plant and equipment

#### (i) Recognition and measurement

Property, Plant and Equipment (PPE) are carried at cost less accumulated depreciation and any accumulated impairment losses, if any.

The cost of PPE comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any costs directly attributable to bring in the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

PPE which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the assets) is recognised in Statement of Profit & Loss.

#### (ii) Subsequent expenditure

Subsequent expenditure relating to PPE is capitalised only when it is probable that future economic benefits with these will flow to the company and cost of the item can be measured reliably. Repairs & maintenance costs are recognised in Statement of Profit and Loss as and when incurred.

## Ticker Limited

(formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

### (iii) Depreciation

Depreciation is calculated to write off the cost of items of property, plant and equipment less their estimated residual values using the straight-line method over their estimated useful lives. Leased assets and leasehold improvements are depreciated over the shorter of the lease term and their useful lives.

Depreciation methods, useful lives and residual values are reviewed annually and the effects of any changes in estimates are accounted for on a prospective basis.

Depreciation has been provided on the basis of estimated useful life as follows.

Assets	Useful life
Office Equipment	2 to 5 Years
Electrical Installations	10 Years
Computer Hardware	3 to 6 Years
Furniture and Fixtures	5 to 10 Years
Vehicles	5 Years

Assets costing up to ₹ 5,000/- are fully depreciated in the year of acquisition.

### 3.4 Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment, if any. The cost of intangible assets comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any costs directly attributable to bring in use. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. Research costs are expensed as incurred. Amortization methods and useful lives are reviewed annually and the effects of any changes in estimates are accounted for on a prospective basis.

The Company amortises intangible assets using the straight-line method over the estimated useful life as follows:

- Patents, copyright and other rights - 8 years
- Computer software - 6 years

### 3.5 Cash and cash equivalents.

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

### 3.6 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at recognition.

**Ticker Limited**

*(formerly TickerPlant Limited)*

Notes forming part of the financial statements for the year ended March 31, 2025

Classification	Initial recognition	Subsequent recognition
<b>Non-derivative financial instruments</b>		
a) Financial assets at amortised cost: if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding.	At fair value including directly attributable transaction costs.	Subsequently carried at amortised cost using effective interest rate method less any impairment loss.
b) Financial assets at fair value through other comprehensive income: if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding and also selling financial assets.	At fair value including directly attributable transaction costs.	All changes in value excluding interest are recognised in OCI. Interest is recognised on effective interest rate method in Statement of Profit & Loss.
c) Financial assets at fair value through statement of profit and loss: if financial asset is not classified in any of the above categories.	At fair value excluding directly attributable transaction costs. Transaction costs are recognised in Statement of Profit and Loss.	Fair valued at each subsequent reporting date.
d) i) Trade receivable (which do not contain significant financing component.)	At transaction price.	Subsequently held at amortised cost, using the effective interest rate method, net of any expected credit loss.
e) Other Equity investments	At fair value.	And changes through Statement of Profit and Loss.
f) Financial liabilities	At fair value including directly attributable transaction costs.	At amortised cost: using effective interest method except certain items.
<b>Share capital</b>		
	Ordinary shares classified as equity.	

Financial assets are reclassified subsequent to their recognition if and in the period the Company changes its business model for managing financial assets.

**Derecognition of financial instruments:**

A financial asset is derecognised by the Company only when:

- Contractual right to receive cash flows from the assets expires; or
- The Company has transferred the rights to receive cash flows from the financial asset; or
- If the Company has not retained control of the financial asset; or
- The Company has transferred substantially all risks and rewards of ownership of the financial asset.

Any gain or loss on derecognition is recognised in statement of profit and loss including cumulative gain or loss in case of financial assets subsequently valued at fair value through other comprehensive income. In case of financial assets subsequently fair valued through profit or loss, gain or loss is presented on a net basis.

In case of financial liability any gain or loss on derecognition is recognised in statement of profit and loss.

**3.7 Measurement of Fair Value**

The Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. In determining the fair value of its financial instruments as defined in Ind AS 113. The Company regularly reviews significant unobservable inputs, valuation adjustments, uses a variety of methods and assumptions that are based on market conditions and risks, existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

**3.8 Impairment**

**(i) Financial Assets:**

As per IND AS 109, the Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

**(ii) Impairment of Non Financial Assets:**

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then asset's / cash generating unit (CGU)'s recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is estimated. An impairment loss is recognised if the carrying amount of an asset / CGU exceeds its recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognized in prior periods are assessed at each reporting date

## Ticker Limited

(formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

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for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

### 3.9 Foreign Currency Translation

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates at the dates of the transactions or at rates that closely approximate the rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Foreign currency differences are generally recognised in profit or loss.

### 3.10 Employee Benefits

#### i. Short-term obligations

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognised as an expense during the period when the employee renders those services.

#### ii. Other long-term employee benefit obligations

##### Compensated absences:

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each reporting date using projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the reporting date and recognised in Statement of Profit and Loss. Expense on non-accumulating compensated absences is recognized in the year in which the absences occur.

##### Defined Benefit Plan

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised, net of tax impact, in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost. The amount of net interest expense calculated by applying the liability discount rate to the net defined liability or asset is charged or credited to 'Finance Cost' in Statement of Profit and Loss.

## Ticker Limited

(formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

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### Defined contribution plans

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

### iii. Share-based payment arrangements

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

## 3.11 Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss or in OCI.

### i. Current tax

Current tax comprises the expected tax payable or recoverable on the taxable income or loss for the year and any adjustment to the tax payable or recoverable in respect of previous years. The amount of current tax payable or recoverable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date. Interest income in respect of income tax is shown under Other Income and accounted on receipt basis. Interest expenses and penalties, if any, are included in Current Tax Expense. Current tax assets and current tax liabilities are offset as per IND AS 12.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period

### ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

## Ticker Limited

(formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

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Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries, Associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on business plans of the Company and the reversal of temporary differences. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

### 3.12 Operating Cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

### 3.13 Provisions

Provision is defined as per Ind AS 37. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

## **Ticker Limited**

*(formerly TickerPlant Limited)*

Notes forming part of the financial statements for the year ended March 31, 2025

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### **3.14 Contingent liabilities and contingent assets, if any, are disclosed in the notes to accounts**

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Claims against the Group, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised or disclosed in the financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

### **3.15 Earnings per share**

Calculation/Formula of Basic & Diluted Earnings Per Share is carried out in line with the principles & practices mentioned in the Ind AS 33. Basic earnings per share is computed by dividing the profit / (loss) after tax attributable to equity shareholder of the company by the weighted average number of equity shares outstanding during the year.

## **4. Recent Accounting pronouncements**

Ministry of Corporate Affairs ("MCA") has not made any amendments to Ind AS which are effective 1st April, 2025.

Ticker Limited

( formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

5 Property, plant and equipment

Particulars	(₹ in lakhs)				
	Office Equipment**	Computer Hardware	Furniture and Fixtures	Vehicles	Total
Year ended March 31, 2025					
Gross carrying Value as at April 1, 2024	60.30	276.00	21.34	85.46	443.10
Additions	0.69	48.18	-	-	48.87
Disposals	-	-	-	-	-
Gross carrying Value as at March 31, 2025	60.99	324.18	21.34	85.46	491.97
Accumulated depreciation and impairment as at April 01, 2024					
Charged during the year	46.06	226.67	10.02	30.06	312.81
Disposals	10.71	30.00	4.27	8.52	53.50
Upto March 31, 2025	-	-	-	-	-
Net carrying amount as at March 31, 2025	56.77	256.67	14.29	38.58	366.31
	4.22	67.51	7.05	46.88	125.66
Year ended March 31, 2024					
Gross carrying Value as at April 1, 2023	59.52	723.77	21.34	57.96	862.59
Additions	1.49	106.66	-	31.00	139.15
Disposals	(0.71)	(554.43)	-	(3.50)	(558.64)
Gross carrying Value as at March 31, 2024	60.30	276.00	21.34	85.46	443.10
Accumulated depreciation and impairment as at April 01, 2023					
Charged during the year	32.13	553.14	5.75	26.40	617.42
Disposals	14.64	80.04	4.27	7.16	106.11
Upto March 31, 2024	(0.71)	(406.51)	-	(3.50)	(410.72)
Net carrying amount as at March 31, 2024	46.06	226.67	10.02	30.06	312.81
	14.24	49.33	11.32	55.40	130.29

\*\* Includes electrical installations

Capital Work in Progress

Particulars	Amount in CWIP for period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Year ended March 31, 2025					
Project in progress	-	-	-	-	-
Year ended March 31, 2024					
Project in progress	17.79	33.92	-	-	51.71

## Ticker Limited

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Notes forming part of the financial statements for the year March 31, 2025

### 6 Other Intangible Assets

Particulars	(₹ in lakhs)		
	Trade Mark	Computer software	Total
<b>Year ended March 31, 2025</b>			
Gross carrying Value as at April 1, 2024	25.10	1.55	26.65
Additions	-	51.71	51.71
Disposals	-	-	-
Gross carrying Value as at March 31, 2025	25.10	53.26	78.36
<b>Accumulated amortisation and impairment as at April 01, 2024</b>			
Charged during the year	8.05	0.64	8.69
Disposals	3.05	8.15	11.20
Upto March 31, 2025	-	-	-
Net carrying amount as at March 31, 2025	11.10	8.79	19.89
	14.00	44.47	58.47
<b>Year ended March 31, 2024</b>			
Gross carrying Value as at April 1, 2023	49.03	46.22	95.25
Additions	-	-	-
Disposals	(23.93)	(44.67)	(68.60)
Gross carrying Value as at March 31, 2024	25.10	1.55	26.65
<b>Accumulated amortisation and impairment as at April 01, 2023</b>			
Charged during the year	21.24	38.57	59.81
Disposals	5.32	1.33	6.65
Upto March 31, 2024	(18.51)	(39.26)	(57.77)
Net carrying amount as at March 31, 2024	8.05	0.64	8.69
	17.05	0.91	17.96

**Ticker Limited**  
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Notes forming part of the financial statements for the year ended March 31, 2025

7 Investments		(₹ in lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
Non-current investment in equity instruments of subsidiaries	11,152.16	5,446.50	
Total	11,152.16	5,446.50	
<b>Total Investments</b>	<b>11,152.16</b>	<b>5,446.50</b>	
Details of investments			
Non-current investments			
Unquoted			
Investments carried at cost			
Investment in equity instrument of subsidiaries			
1 350,000,000 (Previous Year 200,000,000) Equity shares of ₹ 1/- each in 3.0 Verse Limited	3,503.77	2,003.77	
2 15,017 (Previous Year 3,350) Ordinary shares of AED 1000/- each in Three O Verse Global IT Services L.L.C.	3,479.15	773.49	
3 416,900,000 (Previous Year 266,900,000) Equity shares of ₹ 1/- each in Ticker Data Limited	4,169.24	2,669.24	
Total non-current investments	11,152.16	5,446.50	
Aggregate Value of unquoted investment	11,152.16	5,446.50	
8 Loans		(₹ in lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
Current			
Unsecured, considered good			
Loans to employees	68.60	-	
Total	68.60	-	
<b>Total Loans</b>	<b>68.60</b>	<b>-</b>	
9 Other Financial Assets		(₹ in lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
Non-Current			
Security Deposits	3.33	3.33	
Total	3.33	3.33	
Current			
Interest accrued on bank fixed deposits	292.98	46.32	
Security Deposit	25.00	55.00	
Unbilled receivable	41.00	16.67	
Contractually reimbursable expenses			
Considered good	226.03	16.75	
Considered doubtful	-	-	
	226.03	16.75	
Less: Allowance For Doubtful reimburseable expense	-	-	
	226.03	16.75	
Total	585.01	134.74	
<b>Total Other Financial Assets</b>	<b>588.34</b>	<b>138.07</b>	
10 Other Assets		(₹ in lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
Other Non-Current assets			
Advance Income Tax (net of provisions)	2.79	1.31	
Prepaid Expenses	1.75	0.11	
Total	4.54	1.42	
Other current assets			
Prepaid expenses	19.57	73.07	
Balances With Government Authorities	845.37	648.72	
Advances for supply of goods and services			
Considered good	199.50	134.77	
Considered doubtful	-	-	
	199.50	134.77	
Less: Allowance for doubtful advances	-	-	
	199.50	134.77	
Total	1,064.44	856.56	
<b>Total Other Assets</b>	<b>1,068.98</b>	<b>857.98</b>	

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Notes forming part of the financial statements for the year ended March 31, 2025

Particulars	₹ in lakhs)	
	As at 31.03.2025	As at 31.03.2024
<b>11. Trade receivables</b>		
Current Unsecured		
Undisputed Trade receivables – considered good	-	30.06
Undisputed Trade Receivables – which have significant increase in credit risk	-	-
Undisputed Trade Receivables – credit impaired	-	-
		30.06
Less: Allowance for expected credit loss on undisputed trade receivable	-	-
<b>Total Trade Receivables</b>	-	<b>30.06</b>

Trade receivables ageing schedule for the year ended as on March 31, 2025 and March 31, 2024:

Particulars	Not Due				Total
	Less than 6 Months	6 months to 1 Year	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	-	-	-	-	-
Previous Year	30.06	-	-	-	30.06
Undisputed Trade receivables – credit impaired	-	-	-	-	-
Previous Year	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-
Previous Year	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-
Previous Year	-	-	-	-	-
Less: Allowance for credit loss	-	-	-	-	-
Total Trade Receivables	-	-	-	-	-
Previous Year	30.06	-	-	-	30.06

Particulars	₹ in lakhs)	
	As at 31.03.2025	As at 31.03.2024
<b>12. Cash and cash equivalents</b>		
Cash And Bank Balances		
Cash on hand	-	7.06
Balances with banks	7.40	7.06
In current accounts	112.99	266.29
In deposit accounts with original maturity of less than 3 months	103.50	6.75
	216.49	273.04
<b>Total Cash and Cash equivalents</b>	<b>223.89</b>	<b>280.10</b>

Particulars	₹ in lakhs)	
	As at 31.03.2025	As at 31.03.2024
<b>13. Bank Balances other than (12) above</b>		
Other bank balances		
In deposit accounts with original maturity of more than 12 months	1,980.40	751.24
In deposit accounts with original maturity of more than 3 months but less than 12 months	9,345.56	2.41
<b>Total Bank Balances other than (8) above</b>	<b>11,325.96</b>	<b>753.65</b>

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Notes forming part of the financial statements for the year ended March 31, 2025

**14 EQUITY SHARE CAPITAL**

Particulars	As at 31.03.2025		As at 31.03.2024	
	Number of shares	₹ In lakhs	Number of shares	₹ In lakhs
Authorised: Equity shares of ₹ 1/- each ( Previously ₹ 10/- each)	1,340,000,000	13,400.00	1,340,000,000	13,400.00
Issued, subscribed and fully paid up: Equity shares of ₹ 1/- each ( Previously ₹ 10/- each)	1,237,788,798	12,377.89	1,200,536,440	12,005.37
Equity shares issued of ₹ 1/- each during the year*	511,505,667	5,115.06	37,252,358	372.52
Issued, subscribed and partly paid up: Equity shares of ₹ 1/- each (partly paid of ₹ 0.5/- each )*	-	-	-	-
<b>Total</b>		<b>17,492.95</b>		<b>12,377.89</b>

Note\*: During the year the company had offered Private Placement of 730,00,000 Equity shares at ₹ 20/- per share (at premium of ₹ 19/- per share), the shares are fully paid at ₹ 20/- per share ( ₹ 1/- towards share capital and ₹ 19/- towards share premium). During the previous year the company had offered Private Placement of 27,00,000 Equity shares at ₹ 12/- per share (at premium of ₹ 11/- per share), the shares are fully paid at ₹ 12/- per share ( ₹ 1/- towards share capital and ₹ 11/- towards share premium). During the year company have made right issue of 419,058,687 shares at ₹ 1/- per share. During the year company have issued 19,446,980 shares (Previous Year 1,219,025 shares) under Employee Stock Option Scheme (ESOS) - 2021.

**a. Reconciliation of number of shares**

Particulars	As at 31.03.2025		As at 31.03.2024	
	Number of shares	₹ in lakhs	Number of shares	₹ in lakhs
Equity Shares Opening Balance	1,237,788,798	12,377.89	1,233,869,773	12,172.04
Changes during the period Increase during the year	511,505,667	5,115.06	3,919,025	205.85
Closing Balance	1,749,294,465	17,492.95	1,237,788,798	12,377.89

**b. Rights, preferences and restrictions attached to equity shares:**

The Company has only one class of shares referred to as equity shares having a par value of ₹ 1/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend recommended by the Board of Directors is subject to the approval of the shareholders at the ensuing annual general meeting, except in the case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the proportion of equity shares held.

**c. Details of equity shares held by each shareholder holding more than 5% equity shares in the Company:**

Particulars	As at 31.03.2025		As at 31.03.2024	
	Number of Equity Shares held	% Holding	Number of Equity Shares held	% Holding
63 moons technologies Ltd	1,180,536,380	67.49	930,536,440	75.18

**d. Details of equity shares held by promoters in the Company:**

Particulars	Number of Equity Shares held	% of total shares	% Change during the year
Year ended March 31, 2025			
63 moons technologies Ltd	1,180,536,380	67.49	7.69
<b>Total</b>	<b>1,180,536,380</b>	<b>67.49</b>	<b>7.69</b>
Year ended March 31, 2024			
63 moons technologies Ltd	930,536,440	75.18	0.24
<b>Total</b>	<b>930,536,440</b>	<b>75.18</b>	<b>0.24</b>

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Notes forming part of the financial statements for the year ended March 31, 2025

15 Other Financial Liabilities

Particulars	(₹ in lakhs)	
	As at 31.03.2025	As at 31.03.2024
Current		
Payable to employees and other contractual obligations	213.61	151.95
<b>Total</b>	<b>213.61</b>	<b>151.95</b>
<b>Total Other Financial Liabilities</b>	<b>213.61</b>	<b>151.95</b>

16 Provisions

Particulars	(₹ in lakhs)	
	As at 31.03.2025	As at 31.03.2024
Non-Current		
Provision for employee benefits	52.64	69.64
Compensated absences	59.39	84.35
Gratuity		
<b>Total</b>	<b>112.03</b>	<b>153.99</b>
Current		
Provision for employee benefits	7.68	20.98
Compensated absences		
<b>Total</b>	<b>7.68</b>	<b>20.98</b>
<b>Total Provisions</b>	<b>119.71</b>	<b>174.97</b>

17 Other liabilities

Particulars	(₹ in lakhs)	
	As at 31.03.2025	As at 31.03.2024
Current		
Statutory remittances	46.73	124.93
<b>Total</b>	<b>46.73</b>	<b>124.93</b>
<b>Total other liabilities</b>	<b>46.73</b>	<b>124.93</b>

# Ticker Limited

Notes forming part of the financial statements for the year ended March 31, 2025

## 18 Income Tax & deferred tax

### 18.1 Income Tax recognised in Profit or loss:

Particulars	₹ in lakhs	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Current Tax		
In respect of the current year	-	-
Total tax expense recognised in the current year relating to continuing operations	-	-

### 18.2 Reconciliation of tax expense with the effective tax

Particulars	₹ in lakhs	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Profit before tax from continuing operations (a)	(2,299.52)	(3,888.77)
Income tax rate as applicable (b)	26.00%	26.00%
Calculated taxes based on above, without any adjustments for deductions [(a) x (b)]	(597.88)	(1,011.08)
<u>Permanent tax differences due to:</u>		
Effect of tax losses on which DTA is not recognised	597.88	1,011.08
Effect of tax losses & credit not recognised		
Income tax expense recognised in profit or loss (relating to continuing operations)	-	-

### 18.3 Tax Losses & Tax

Particulars	₹ in lakhs	
	As at 31.03.2025	As at 31.03.2024
(a) Tax losses		
<u>Deferred tax asset not recognised:</u>		
Unused tax losses	4,599.27	4,001.39
	4,599.27	4,001.39

### 18.4 Current Tax Assets

Particulars	₹ in lakhs	
	As at 31.03.2025	As at 31.03.2024
Current tax	39.93	94.06
Total Current Assets	39.93	94.06

Ticker Limited

Notes forming part of the financial statements for the year ended March 31, 2025

19 Trade payable

Particulars	(₹ in lakhs)	
	As at 31.03.2025	As at 31.03.2024
Undisputed Dues To Micro And Small Enterprises	-	-
Disputed dues Micro And Small Enterprises	-	-
Total Outstanding Dues Of Creditors Other Than Micro And Small Enterprises	99.75	52.67
Disputed dues – Of Creditors Other Than Micro And Small Enterprises	-	-
Payable to related parties	496.14	743.89
<b>Total Trade payable</b>	<b>595.89</b>	<b>796.56</b>

Trade Payable ageing schedule for the year ended as on March 31, 2025 and March 31, 2024:

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade payables – credit Impaired Previous Year	267.25	349.19	157.70	22.42	796.56
Disputed Trade payables – considered good Previous Year	-	-	-	-	-
Disputed Trade payables – credit Impaired Previous Year	-	-	-	-	-
Less: Allowance for credit loss Previous Year	-	-	-	-	-
<b>Total Trade Payables Previous Year</b>	<b>52.82</b>	<b>209.60</b>	<b>333.47</b>	<b>-</b>	<b>595.89</b>
	<b>267.25</b>	<b>349.19</b>	<b>157.70</b>	<b>22.42</b>	<b>796.56</b>

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

- No amount was due and outstanding to suppliers as at the end of the accounting year i.e. March 31, 2025 and March 31, 2024 on account of Principal and Interest respectively.
- No interest paid during the year.
- No interest is due and payable at the end of the year.
- No amount of interest accrued and unpaid at the end of the accounting year.
- No amount of further interest remaining due and payable even in the succeeding years

The above information regarding Micro and Small Enterprises has been determined to the extent replies to the Company's communication have been received from vendors/suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. This has been relied upon by the auditors.

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Notes forming part of the financial statements for the year ended March 31, 2025

20 Revenue from operations	(₹ in lakhs)	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Particulars		
Income from Ticker Solutions	-	46.48
Income from Product services	67.99	1,490.80
<b>Total Revenue From Operations</b>	<b>67.99</b>	<b>1,537.29</b>

Revenue disaggregation by geography is as follows:

Geography	(₹ in lakhs)	
	Year Ended 31.03.2025	Year Ended 31.03.2024
India	27.00	1,264.09
Others	40.99	273.20
	<b>67.99</b>	<b>1,537.29</b>

Geographical revenue is allocated based on the location of the customers

Changes in unearned and deferred revenue are as follows:

	(₹ in lakhs)	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Balance at the beginning of the year	-	571.15
Revenue recognised that was included in the unearned and deferred revenue at the beginning of the year	-	(555.55)
Increase due to invoicing during the year, excluding amounts recognised as revenue during the year	-	504.45
Transferred under Business transfer agreement	-	(520.05)
Balance at the end of the year	-	-

21 Other income

Particulars	(₹ in lakhs)	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest received on financial assets-Carried at amortised cost		
On Bank deposits*	368.39	164.21
On Loans to employees*	2.97	-
On Income tax refunds	4.20	3.58
	<b>375.56</b>	<b>167.79</b>
*Interest under effective Interest method		
Profit on sale of fixed assets	-	1.41
<b>Total Other Income</b>	<b>375.56</b>	<b>169.20</b>

22 Employee benefits expense

Particulars	(₹ in lakhs)	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Salaries and wages	1,145.09	2,613.75
Contribution to provident fund and other funds	53.67	108.52
Gratuity	24.54	31.55
Expenses on employee stock option (ESOP) schemes	29.43	87.90
Staff welfare expenses	36.43	19.88
<b>Total Employee Benefits expense</b>	<b>1,289.16</b>	<b>2,861.60</b>

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Notes forming part of the financial statements for the year ended March 31, 2025

23 Finance Costs		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Interest expense			
Others			
<b>Total Finance Costs</b>	<b>5.67</b>	<b>7.92</b>	
	<b>5.67</b>	<b>7.92</b>	
24 Depreciation and amortisation expenses		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Depreciation on property, plant and equipment	53.50	106.11	
Amortisation of intangible assets	11.20	6.65	
<b>Total Depreciation and Amortisation expenses</b>	<b>64.70</b>	<b>112.76</b>	
	<b>64.70</b>	<b>112.76</b>	
25 Other expenses		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Data Feed		881.62	
Managed Services	-	19.85	
Electricity	13.39	15.24	
Rent including lease rentals	88.84	132.06	
Repairs and maintenance	1.85	26.78	
Office Expenses	7.43	6.51	
Advertisement, branding & promotion expenses	3.11	56.36	
Sales promotion expenses	7.72	7.48	
Travelling and conveyance	76.60	67.27	
ROC & Other Charges	81.78	2.41	
Insurance	22.57	56.64	
Software license fees	65.61	294.65	
Communication expenses	7.49	68.83	
Legal and professional charges	865.29	426.88	
Outsourcing charges	36.29	183.29	
Remuneration to non-executive directors	25.00	150.00	
Miscellaneous expenses	80.57	217.11	
<b>Total Other expenses</b>	<b>1,383.54</b>	<b>2,612.98</b>	
	<b>1,383.54</b>	<b>2,612.98</b>	
26 Exceptional Items		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Profit on transfer of business undertaking as going concern on slump sale basis	-	2,855.87	
<b>Total Exceptional Items</b>	<b>-</b>	<b>2,855.87</b>	
	<b>-</b>	<b>2,855.87</b>	

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**Notes forming part of the financial statements for the year ended March 31, 2025****27 Financial instruments****Financial instruments by category**

The carrying amounts and fair values of financial instruments by categories as at March 31, 2025 and March 31, 2024 are as follows:

As at March 31, 2025

Particulars	(₹ in lakhs)			
	Amortised Cost / Cost	FVTPL	FVTOCI	Fair Value/ Carrying Value
<b>Assets :</b>				
<b>Investment</b>				
In equity instruments of subsidiary	11,152.16	-	-	11,152.16
Cash and cash equivalents	223.89	-	-	223.89
Bank balances other than above	11,325.96	-	-	11,325.96
Trade receivables	-	-	-	-
Other financial assets	588.34	-	-	588.34
<b>Total Assets</b>	<b>23,290.35</b>	<b>-</b>	<b>-</b>	<b>23,290.35</b>
<b>Liabilities:</b>				
Trade payables	595.89	-	-	595.89
Other financial liabilities	213.61	-	-	213.61
<b>Total Liabilities</b>	<b>809.50</b>	<b>-</b>	<b>-</b>	<b>809.50</b>

As at March 31, 2024

Particulars	(₹ in lakhs)			
	Amortised Cost / Cost	FVTPL	FVTOCI	Fair Value/ Carrying Value
<b>Assets :</b>				
<b>Investment</b>				
In equity instruments of subsidiary	5,446.50	-	-	5,446.50
Cash and cash equivalents	280.10	-	-	280.10
Bank balances other than above	753.65	-	-	753.65
Trade receivables	30.06	-	-	30.06
Other financial assets	138.07	-	-	138.07
<b>Total Assets</b>	<b>6,648.38</b>	<b>-</b>	<b>-</b>	<b>6,648.38</b>
<b>Liabilities:</b>				
Trade payables	796.56	-	-	796.56
Other financial liabilities	151.95	-	-	151.95
<b>Total Liabilities</b>	<b>948.51</b>	<b>-</b>	<b>-</b>	<b>948.51</b>

## Ticker Limited

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### Notes forming part of the financial statements for the year ended March 31, 2025

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as under:

1. Level 1 hierarchy includes methods and input that use active quoted prices depending upon type of instrument. Management has used closing prices and values of closing NAV's as applicable in case of financial instruments covered under this level.
2. Under level 2 the fair value of the financial instruments that are not traded in any active market are determined using appropriate valuation techniques with the use of observable market data without relying much on the estimates that are entity specific. The inputs under this level are always observable.
3. In case of level 3 if one or more of the significant inputs are not derived on the basis of observable market data then fair value estimations derived with such inputs are included in level 3.

The Company follows a policy to recognise transfers between the levels only at the end of reporting period and accordingly there are no transfers between levels during the year.

The information based on the above levels is tabulated here below:

Particulars	Fair value of financial assets and liabilities measured at amortised cost (₹ in lakhs)			
	As at March 31, 2025		As at March 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets at amortised cost				
Investment				
In equity instruments of subsidiary	11,152.16	11,152.16	5,446.50	5,446.50
Cash and cash equivalents	223.89	223.89	280.10	280.10
Bank balances other than above	11,325.96	11,325.96	753.65	753.65
Trade receivables	-	-	30.06	30.06
Other financial assets	588.34	588.34	138.07	138.07
<b>Total</b>	<b>23,290.35</b>	<b>23,290.35</b>	<b>6,648.38</b>	<b>6,648.38</b>
Financial liabilities at amortised cost				
Trade payables	595.89	595.89	796.56	796.56
Other financial liabilities	213.61	213.61	151.95	151.95
<b>Total</b>	<b>809.50</b>	<b>809.50</b>	<b>948.51</b>	<b>948.51</b>

The carrying amount of financial assets and financial liabilities above is considered to be the same as their fair value because of their short-term nature. The financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair value.

## Ticker Limited

(formerly TickerPlant Limited)

### Notes forming part of the financial statements for the year ended March 31, 2025

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#### 28 Risk Management

##### Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to NIL and ₹ 30.06 lakhs as of March 31, 2025 and March 31, 2024, respectively. Trade receivables and unearned revenue are typically unsecured and are derived from revenue earned from customers primarily located in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors such as credit default and the Company historical experience for customers.

##### Liquidity Risk

The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company has no borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

##### Foreign Currency risk

The Company's exchange risk arises primarily from its trade receivable. The advance in foreign currency are provided for. The exchange rate between the Indian rupee and US dollars has changed substantially in recent periods and may continue to fluctuate in the future. However since, outstanding amount is not material, foreign currency exposures have not been hedged by a derivative instrument or otherwise. The Company's have no foreign currency exposures as on year end.

##### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's investment are primarily in fixed rate interest bearing deposits and hence do not carry substantial interest rate risk. Company investments in bank deposits are normally for less than one year fixed rate interest and hence subject to repricing risk on maturity.

##### Capital Management

The primary objective of Company's capital management is to maximize shareholders value and safeguard its ability to continue as a going concern. The Company is predominantly equity financed and has no borrowings.

29 Contingent liabilities & assets and commitments (to the extent not provided for)		( ₹ in lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
1. Contingent liabilities:	Nil	Nil	
2. Contingent Assets:	Nil	Nil	
3. Capital and other commitments	Nil	Nil	

30 a) Expenditure in foreign currency		( ₹ in lakhs)	
Nature of Expenses	Year Ended 31.03.2025	Year Ended 31.03.2024	
Legal and professional charges	-	109.68	
Data feed	-	492.15	
Software license fees	2.64	71.88	
Miscellaneous expenses	1.96	2.07	
<b>Total</b>	<b>4.60</b>	<b>675.78</b>	

b) Earnings in foreign exchange:		( ₹ in lakhs)	
Nature of Income	Year Ended 31.03.2025	Year Ended 31.03.2024	
Income from Ticker Solutions	-	46.48	
Income from Product services	40.99	202.87	
<b>Total</b>	<b>40.99</b>	<b>249.35</b>	

31 Legal and professional charges includes payments to statutory auditors (excluding GST )		( ₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
For audit	2.25	2.25	
For taxation matters	-	-	
For limited reviews	0.75	0.75	
For other services	-	0.62	
<b>Total</b>	<b>3.00</b>	<b>3.62</b>	

32 Earnings Per Share is calculated as follows :

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Net profit / (Loss) attributable to the equity shareholders (for basic/diluted EPS) ( ₹ in lakhs)	(2,299.52)	(1,032.90)
Weighted average number of equity shares		
For Basic EPS	1,551,383,184	1,228,773,089
For Diluted EPS	1,551,383,184	1,228,773,089
Basic earnings per share (in ₹)	(0.15)	(0.08)
Diluted earnings per share (in ₹)	(0.15)	(0.08)
Face value ₹ per share	₹ 1/-	₹ 1/-

33 Transfer through slump sale:

During the Previous Year 2023- 2024, the Board in its meeting held on February 03, 2024, had approved the transfer of price dissemination of worldwide financial market business undertaking as going concern on a slump sale basis to Ticker Data Limited, a wholly owned subsidiary of the Company for consideration of Rs. 2,159 Lakhs. The business transfer is complete as agreed under the Business Transfer Agreement (BTA) with a closing date of March 11, 2024. The Company have received shares of Ticker Data Limited towards consideration of Rs. 2,159 Lakhs. The net of assets and liabilities transfer to Ticker Data Limited as per BTA, along with the consideration received have been shown as profit under exceptional item in the Statement of Profit and Loss.

**Ticker Limited**

(formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

**34 Employee benefit plans:**

Defined contribution plans: The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contributions plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company has recognised following amounts as contributions in the statement of profit and loss as part of contribution to provident fund and other funds in Note 21. Employee benefits expenses.

Contribution to PF : ₹ 46.26 lakhs (Previous Year ₹ 97.92 lakhs)

Contribution to ESIC : ₹ 0.04 lakhs (Previous Year ₹ 0.56 lakhs)

Post employment defined benefit plans:

Gratuity Plan (Included as part of contribution to provident fund and other funds in Note 21 Employee benefits expense): The Company makes annual contributions to the Employee's Group Gratuity Assurance Scheme administered by the Life Insurance Corporation of India ('LIC'), a funded defined benefit plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to fifteen days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs on completion of five years of service.

The following table sets out the funded status of the gratuity plan and amount recognised in the financial statements.

(₹ in lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
<b>I. Change in defined benefit obligation during the year:</b>		
Present Value of defined benefit obligation at the beginning of the year	281.30	387.45
Interest Cost	19.60	28.48
Current Service Cost	24.54	35.73
Benefits Paid	(18.19)	(44.07)
Actuarial (gain) / loss on obligations	35.88	17.58
Obligation transferred	(109.25)	(143.87)
Present Value of defined benefit obligation at the end of the year	233.88	281.30
<b>II. Change in fair value of plan assets during the year:</b>		
Fair Value of the plan asset at the beginning of the year	196.95	285.81
Expected return on plan assets	13.96	21.00
Contributions	31.50	14.78
Benefits paid	(18.19)	(44.07)
Obligation transferred	(109.25)	(93.23)
Actuarial gain/ (loss) on plan assets	59.52	12.66
Fair value of plan assets at the end of the year	174.49	196.95
Excess of obligation over plan assets	(59.39)	(84.35)
<b>III. Components of employer's expense</b>		
Current service cost	24.54	35.73
Interest cost	19.60	28.48
Expected return on plan assets	(13.96)	(21.00)
Net actuarial (gain) / loss recognized	(23.64)	4.92
<b>Total expense / (credit) recognised in the Statement of Profit and Loss</b>	<b>6.54</b>	<b>48.13</b>
<b>IV. Actual return on plan assets</b>	<b>73.48</b>	<b>33.66</b>
<b>V. Composition of Plan Assets as at the end of the year</b>		
Insurer Managed Funds	174.49	196.95
Fund is managed by LIC of India as per IRDA guidelines, category wise composition of planned asset is not available		
<b>Total</b>	<b>174.49</b>	<b>196.95</b>
<b>VI. Actuarial assumptions</b>		
Discount rate	6.57%	7.09%
Salary escalation rate	7.50%	7.50%
Expected rate of return on plan assets	6.57%	7.09%
Attrition rate	For service 4 yrs. & Below 24.00% p.a. & 10.00% p.a. thereafter	For service 4 yrs. & Below 24.00% p.a. & 10.00% p.a. thereafter
Mortality rates	Indian Assured Lives Mortality 2012-14 (Ultimate)	Indian Assured Lives Mortality 2012-14 (Ultimate)

**Ticker Limited**

(formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

**VIII. Sensitivity Analysis**

Description	Year Ended	Year Ended
	31.03.2025	31.03.2024
Projected Benefit Obligation on Current Assumptions	23,387,998	28,130,226
Delta Effect of +1% Change in Rate of Discounting	(1,354,266)	(1,640,218)
Delta Effect of -1% Change in Rate of Discounting	1,509,183	1,832,124
Delta Effect of +1% Change in Rate of Salary Increase	1,559,987	1,905,690
Delta Effect of -1% Change in Rate of Salary Increase	(1,426,997)	(1,738,298)
Delta Effect of +1% Change in Rate of Employee Turnover	(64,704)	(29,510)
Delta Effect of -1% Change in Rate of Employee Turnover	68,438	29,886

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

**IX. Maturity Analysis of Projected Benefit Obligation: From the Fund**

Projected Benefits Payable in Future Years From the Date of Reporting	Year Ended	Year Ended
	31.03.2025	31.03.2024
1st Following Year	3,218,779	3,518,881
2nd Following Year	2,166,748	2,752,775
3rd Following Year	2,141,114	2,690,833
4th Following Year	2,077,641	2,625,927
5th Following Year	2,014,483	4,375,827
Sum of Years 6 To 10	12,303,948	12,716,157
Sum of Years 11 and above	13,644,206	18,965,020

The expected rate of return on plan assets is based on expectation of the average long term rate of return expected to prevail over the estimated term of the obligation on the type of the investments assumed to be held by LIC, since the fund is managed by LIC.

The estimate of future salary increases, considered in actuarial valuation, takes into account the inflation, seniority, promotion, increments and other relevant factors, such as supply and demand in the employment market.

The Company expects to contribute ₹ 79.74 lakhs to the plan assets in the immediate next year.

**35 Stock Based Compensation**

During the financial year 2022 - 23, the company pursuant to approval by the shareholders in the Extra Ordinary Annual General Meeting, has authorized the Board to introduce, offer, issue, and provide share-based incentives to eligible employees of the Company, its subsidiary and holding/parent company under the Ticker Limited - Employee Stock Option Scheme (ESOS)-2021 Plan at a price of ₹ 3/- to eligible employees.

**Details of the Option**

Schemes	Grant Date	No. of Options Granted	Exercise Price in ₹	Vesting Period
ESOS 2021	May 18, 2022	49,014,750	3.00	18.05.2022 - 17.05.2023
				18.05.2023 - 17.05.2024
				18.05.2024 - 17.05.2025
ESOS 2021	September 21, 2022	975,400	3.00	21.09.2022 - 20.09.2023
				21.09.2023 - 20.09.2024
				21.09.2024 - 20.09.2025

Each option entitles the holder to exercise the right to apply for and seek allotment of one equity share of ₹ 1/- each. The options shall vest in three installments of 30%, 30% and 40% at the end of 1st year, 2nd year and 3rd year respectively from the date of the grant and can be exercised within three months from vesting of options or as may be determined by the Remuneration and Compensation Committee.

The particulars of the options granted, lapsed and cancelled under aforementioned schemes are as follows:

Particulars	No of Options	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Options outstanding as at the beginning of the year	47,064,100	49,521,900
Options granted during the year	-	-
Options exercised during the year	(19,446,980)	(1,219,025)
Options lapsed / forfeited / cancelled during the year	(1,739,270)	(1,238,775)
Options outstanding as at the year-end	25,877,850	47,064,100
Options exercisable as at the year-end	7,781,230	13,778,020

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model. The inputs to the model include the share price at date of grant, exercise price, expected volatility, expected dividends, expected term and the risk free rate of interest. The company recorded an employee compensation cost of ₹ 29.43 Lakhs (Previous Year 87.90) in the Statement of Profit and Loss

**Ticker Limited**

(formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

**36 Related Party Disclosure:**

**(i) Names of related parties and nature of relationship:**

**(i) Entities whose control exists (Holding Company)**

63 moons technologies limited

**(ii) Entities in which control exists (Subsidiary)**

3.0 Verse Limited

Three O Verse Global IT Services L.L.C.

Ticker Data Limited

**(iii) Fellow Subsidiary**

Financial Technologies Communications Limited

63SATS CyberTech Limited

**(iv) Promoter / Promoter Group, relatives of Promoter and Entity over which Promoter and relative of Promoter can exercise significant Influence:**

1 Mr. Manjay Shah

**(v) Key Management Personnel (KMP) as per Ind AS 24**

**(a) Executive directors :**

1 Mr. Joseph Massey

: Managing Director & CEO

2 Mr. Rushabh Shah

: Whole-time Director (Upto March 11, 2024)

3 Mr. Nimish Shukla

: Whole-time Director (Upto January 31, 2025)

4 Mr. Mayur Poddar

: Whole-time Director (Upto August 31, 2024)

**(b) Chief Financial Officer :**

1 Mr. Rakesh Gandhi

: Chief Financial Officer

**(c) Company Secretary :**

1 Aditya Dhanesh Shah

: Company Secretary (w.e.f. February 06, 2023 upto April 26, 2023)

2 Ms. Chaitali Pansari

: Company Secretary (w.e.f. September 05, 2023 upto October 20, 2023)

3 Mr. Sunil Ladd

: Company Secretary (w.e.f. November 03, 2023)

**(c) Non-executive directors :**

1 Justice Deepak Verma (Retd.)

2 Mr. R. B. Barman

3 Mr. Mukesh Joshi

4 Mr. Gbanshyam Dass (Upto April 30, 2024)

5 Mr. R. Vaidyanathan (Upto April 30, 2024)

6 Mr. A. Nagarajan (Upto April 30, 2024)

7 Mr. P. R. Ramesh

8 Mr. Madan Lal Sharma (Upto April 30, 2024)

9 Ms. Vijaya Gupta

10 Mr. Rushabh Shah (w.e.f. March 12, 2024)

11 Mr. Mayur Poddar (w.e.f. September 01, 2024)

12 Mr. Nimish Shukla (w.e.f. February 01, 2025)

**ii. Details of transactions with subsidiaries during the year ended 31st March, 2025**

and balances outstanding as at 31st March, 2025

**(a) Party-wise details of transactions with holding company:**

(₹ In lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Expenses Charged to the company		
	Managed Services	-	19.85
	Rent and amenities	78.39	122.82
2	Other reimbursement charged to the company	28.54	94.77
3	Other reimbursement charged by the company	-	5.72

(₹ In lakhs)

Sr. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Trade payables	495.24	743.89

**Ticker Limited**

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Notes forming part of the financial statements for the year ended March 31, 2025

**III. Transactions with Key Managerial Personnel (KMP), relatives of KMP and Entity over which KMP and relative of KMP can exercise significant influence:**

(₹ in lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
a)	Key Managerial Personnel (Executive Directors, Chief Financial Officer and Company Secretary) Remuneration Short-term employee benefits** Post-employment benefits* Other long-term benefits * Post-employment benefits which are actuarially determined on overall basis are not included.	331.05	455.19
b)	Key Management Personnel (Non-executive directors) Director Sitting Fees Director Remuneration**	52.00 26.65	86.00 150.00

\*\* Includes perquisite value of ESOP as per Income Tax Act, 1961

**IV. Transactions with Promoter / Promoter Group, relatives of Promoter and Entity over which Promoter and relative of Promoter can exercise significant influence:**

(₹ in lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
a)	Promoter / Promoter Group, Relative of Promoter Group (Excluding KMP) Remuneration Short-term employee benefits Post-employment benefits* Other long-term benefits * Post-employment benefits which are actuarially determined on overall basis are	227.22	227.24

**IV. Transactions with Fellow Subsidiary v.i.z. Financial Technologies Communications Limited**

(₹ in lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Expenses Charged to the company	-	6.51

**V. Transactions with Fellow Subsidiary v.i.z. 63SATS CyberTech Limited**

(₹ in lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Expenses Charged to the company	0.83	-

(₹ in lakhs)

Sr. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Trade payables	0.90	-

**VI. Transactions with Subsidiary v.i.z. 3.0 Verse Limited**

(₹ in lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2023
1	Income from software services	18.00	18.00
2	Managed Services	9.00	9.00
3	Reimbursement of expenses charged to the company	11.91	7.51
4	Investment made during the year	1,500.00	-

(₹ in lakhs)

Sr. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Trade Receivable	-	30.06
2	Other receivable	0.53	0.63

**VII. Transactions with Foreign Subsidiary v.i.z. Three O Verse Global IT services L.L.C.**

(₹ in lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Income from software services	40.99	16.67
2	Investment made during the year	2,705.66	773.49

**VIII. Transactions with Subsidiary v.i.z. Ticker Data Limited**

(₹ in lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Investment made during the year	1,500.00	510.00
2	Investment made through Stump Sale	-	2,159.00
3	Other reimbursement charged by the company	-	93.97
4	Other reimbursement charged to the company	-	120.96

(₹ in lakhs)

Sr. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Other receivable	212.25	5.03

**Ticker Limited**

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**Notes forming part of the financial statements for the year ended March 31, 2025**

**37 Ratios**

The following are analytical ratios for the year ended March 31, 2025 and March 31, 2024

Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance
Current Ratio	Current assets	Current liabilities	15.40	1.96	684.43%
Trade receivables turnover ratio	Revenue	Average Trade Receivable	9.33	10.49	-11.06%
Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	1.91	28.70	-93.34%
Net capital turnover ratio	Revenue	Working Capital	0.01	1.46	-99.32%
Return on Investment(ROI)	Income generated from investments	Time weighted average Investments	6.89%	5.85%	17.78%
Debt – Equity Ratio	Total Debt	Shareholder's Equity	Not applicable as the Company does not have Debt		
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	Not applicable as the Company does not have Debt		
Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	Not applicable as the Company does not have Net Profit		
Net profit ratio	Net profit	Revenue	Not applicable as the Company does not have Net Profit		
Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	Not applicable as the Company does not have EBIT		

**38 Other Statutory Information**

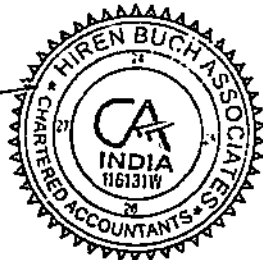
1. The Company is not classified as wilful defaulter.
2. The Company does not have any charges or satisfaction, which is yet to be registered with Registrar of Companies, beyond the statutory period.
3. The Company doesn't have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey.
4. The Company has not traded or invested in crypto currency or virtual currency during the year.
5. The Company does not have any Benami property and further, no proceedings have been initiated or are pending against the Company, in this regard.
6. The Company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.
7. The Company has not advanced or loan or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the company (Ultimate Beneficiaries).
8. The Company has not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**39 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure**

In terms of our report attached  
For Hiren Buch Associates  
Chartered Accountants  
(Firm's Registration No.116131W)  
by the hand of

*Sandeep Chaturvedi*

Sandeep Chaturvedi  
Partner  
Membership No: 154248



For and on behalf of the Board

*Joseph Massey*  
Joseph Massey  
Managing Director and CEO  
DIN:00043586

*Sunil Laad*  
Sunil Laad  
Company Secretary

*Nirmish Shukla*  
Nirmish Shukla  
Whole Time Director  
DIN: 09428299

*Rakesh Gandhi*  
Rakesh Gandhi  
Chief Financial Officer



Place : Mumbai  
Date: May 16, 2025

Partners :  
 Hiren Buch FCA  
 Kailashnath Chaturvedi FCA  
 Sandeep Chaturvedi FCA  
 Chandrakant Kotian FCA  
 Sudesh Shetty FCA  
 Ronak Kothari ACA



# Hiren Buch Associates

## Chartered Accountants

### Independent Auditor's Report

To the Members of Ticker Limited

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of Ticker Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiaries together referred to as 'the Group') as listed in Annexure A, which comprise the Consolidated Balance Sheet as at 31st March 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us and on the financial information of the subsidiary the aforesaid consolidated 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 ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group as at 31st March 2025, and their consolidated loss (including other comprehensive income/loss), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

#### Basis for Opinion

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



## **Information other than the Consolidated Financial Statements and Auditor's Report thereon**

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Directors' Report but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Directors' Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

## **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act the respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

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

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

As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

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

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

We communicate with those charged with governance regarding, 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.

#### **Other Matter**

The Consolidated financial statement includes the financial statements/ financial information of one foreign subsidiary and two Indian subsidiaries, whose financials statement reflect total assets of Rs. 9,585.42 Lakhs as on 31st March 2025, Total Income of Rs. 3,095.10 and net cash flow of Rs. 1,541.78 Lakhs for the period ended on that. The Financials statement have been audited by other auditor whose report have been furnished to us by the Management of the Company and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures is based on solely on the reports of the other auditors.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by section 197(16) of the Act based on our audit, we report that the Holding Company and one subsidiary company incorporated in India whose financial statements have been audited under the Act have



paid remuneration to their respective directors during the year in accordance with the provisions of and limits/approval laid down under section 197 read with Schedule V to the Act. Accordingly, reporting under section 197(16) of the Act is not applicable in respect of such subsidiary companies.

2. As required by section 143(3) of the Act, based on our audit and other financial information of the subsidiary incorporated in India whose financial statements have been audited by us under the Act, we report, to the extent applicable, that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
  - B. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those group books.
  - C. The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - D. In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.
  - E. On the basis of the written representations received from the directors of the Holding Company and its subsidiary company and taken on record by the Board of Directors of the Holding Company and its subsidiary companies, respectively, none of the directors of the Group companies, are disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act.
  - F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, and its subsidiary companies covered under the Act, and the operating effectiveness of such controls, refer to our separate report in Annexure B wherein we have expressed an unmodified opinion; and
  - G. 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. As explained to us by the Management of the Company, no litigation is pending against the group which would impact its pending financial position as on 31<sup>st</sup> March, 2025
- II. The Holding Company, its subsidiary companies did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies covered under the Act during the year ended 31 March 2025;
- IV. a. The respective managements of the Holding Company and its subsidiary companies incorporated in India whose financial statements have been audited under the Act , to the best of their knowledge and belief , no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies to or in any person(s) or entity(ies), including foreign entities ( `the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiary companies(`the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;  
  
b. The respective managements of the Holding Company and its subsidiary companies incorporated in India whose financial statements have been audited under the Act , no funds have been received by the Holding Company or its subsidiary companies from any person(s) or entity(ies), including foreign entities ( `the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiary companies shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ( `Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
c. Based on such audit procedures performed by us, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us or the other auditors to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.



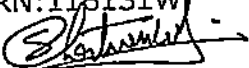
- V. The Holding Company and its subsidiary companies have not declared or paid any dividend during the year ended 31 March 2025.
- VI. Based on our examination which included test check, performed by us on the Company and its subsidiaries incorporated in India, except for the instances mentioned below, have used accounting software for maintaining their respective books of account for the financials year/period ended March 31<sup>st</sup> 2025, which has feature of recording audit trails (edit Log) facility and the same is operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instances of the audit trail feature being tampered with.

The financial statement of one foreign subsidiary have not been audited under the provisions of the Act, therefore, we are unable to comment on the reporting requirement under rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 in respect of these subsidiary.

3. With respect to the matters specified in clause (xxi) of paragraph (3) and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/"the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued to us and the statutory auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that in respect of those companies where audits have been completed under section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For Hiren Buch Associates  
Chartered Accountant

FRN:116131W

  
CA Sandeep Chaturvedi  
Partner

M.No:154248

UDIN: 25154248BMIGCN6528



Date:- 16<sup>th</sup> May 2025  
Place:- Mumbai

**Annexure A - List of entities included in the Statement**

**Name of the Holding Company**

1. Ticker Limited

**List of Subsidiaries**

1. 3.0 Verse Limited

2. Ticker Data Limited

3. 3.0 Verse Global It services LLC (Foreign Subsidiary)



## **"Annexure B"**

### **Independent Auditor's Report on the internal financial controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

In conjunction with our audit of the consolidated financial statements of Ticker Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies, which are companies covered under the Act, as at that date.

#### **Responsibilities of Management and Those Charged with Governance for Internal Financial Controls**

The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls 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 ('ICAI'). 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 the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements**

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, 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 and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies as aforesaid.

### **Meaning of Internal Financial Controls with Reference to Financial Statements**

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit 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**

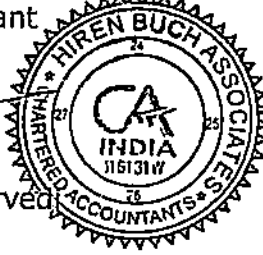
Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation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



## Opinion

In our opinion and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements of the subsidiary companies, the Holding Company and its subsidiary companies, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to the financial statements criteria established by the Holding Company and its subsidiary companies considering the essential components of internal control stated in the Guidance note issued by the ICAI.

For Hiren Buch Associates  
Chartered Accountant  
FRN:116131W



CA Sandeep Chaturvedi  
Partner  
M.No:154248  
UDIN: 25154248BMIGCN6528

Date:- 16<sup>th</sup> May 2025  
Place:- Mumbai

# **Ticker Limited**

(formerly TickerPlant Limited)

Consolidated Financial Statements for  
the Year ended March 31, 2025

**Ticker Limited**  
( formerly TickerPlant Limited)

**Consolidated Cash Flow Statement for Period ended March 31, 2025**

Particulars	Year Ended 31.03.2025		Year Ended 31.03.2024	
	(₹ in lakhs)			
<b>A. Cash flow from operating activities</b>				
Profit / (Loss) before tax		(4,051.87)		(5,128.74)
Adjustments for:				
Depreciation and amortisation expense	120.88		118.40	
(Gain) / Loss on Fair Valuation of Financial Assets at fair value through profit or loss	(1,338.00)		-	
Loss on disposal/write off of Property, plant and equipment and other intangible assets (net)	-		(1.41)	
Finance costs	9.23		7.34	
Expenses on employee stock option (ESOP) schemes	30.61		90.09	
Exchange rate fluctuations - unrealised (net)	(6.69)		(8.64)	
Interest income	(474.42)	(1,658.39)	(272.96)	(67.18)
Operating profit / (loss) before working capital changes		(5,710.26)		(5,195.92)
Changes in working capital:				
Adjustments for:				
Trade receivables, other financial assets and other assets	(408.37)		(466.57)	
Trade payables, other financial liabilities, other liabilities and provision	(53.12)	(461.49)	359.32	(107.25)
Cash used in operations		(6,171.75)		(5,303.17)
Net Income Tax paid		10.38		(2.08)
Net cash flow from operating activities (A)		(6,161.37)		(5,305.25)
<b>B. Cash flow from investing activities</b>				
Capital expenditure on Property, plant and equipment and other intangible assets including capital advances		(68.35)		(174.81)
Proceeds from sale of Property, plant and equipment		-		1.94
Purchase of Financial assets - others		-		(250.00)
Deposit placed with others		(650.00)		500.00
Bank deposits not considered as Cash and cash equivalents		(11,113.46)		563.70
Interest income		223.40		249.64
Cash flow from investing activities		(11,608.41)		890.47
Income tax paid (net of refund)		-		-
Net cash flow from investing activities (B)		(11,608.41)		890.47
<b>C. Cash flow from financing activities</b>				
Proceeds from Issue of Shares		19,370.53		2,360.57
Money received on share application pending allotment		-		7.62
Lease Payment - Principal		(45.67)		-
- Interest		(0.77)		-
Net cash used in financing activities (C)		19,324.09		2,368.19
Net (decrease) / increase in cash and cash equivalents (A + B + C)		1,554.31		(2,046.59)
Cash and cash equivalents (opening balance)		971.34		3,017.93
Cash and cash equivalents (closing balance)		2,525.65		971.34

**Notes to cash flow statement:**

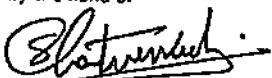
- Cash and cash equivalents include cash and bank balances in current and deposit accounts, with original maturities not exceeding three months. Reconciliation of bank balances with cash and cash equivalents is as follows

Particulars	(₹ in lakhs)	
	Year Ended 31.03.2025	Year Ended 31.03.2023
Cash and cash equivalents	2,525.65	971.34
Effect on exchange differences on restatement of foreign currency cash and cash equivalents	4.24	(3.16)
Cash and cash equivalents	2,529.89	968.18

- Fixed deposits with banks with maturity period of more than three months are classified and grouped in investing activities and not included in cash and cash equivalents.
- The cash flow statement has been prepared under the indirect method, as per IND AS 7.
- Previous year's figures have been regrouped / reclassified wherever applicable.

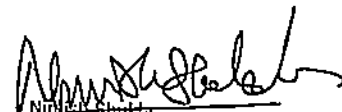
In terms of our report attached  
For Hiren Buch Associates  
Chartered Accountants  
(Firm's Registration No.116131W)  
by the hand of

For and on behalf of the Board

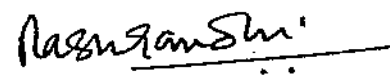
  
Sandeep Chaturvedi  
Partner  
Membership No: 154248



  
Joseph Massey  
Managing Director and CEO  
DIN:00043586

  
Nimit Shukla  
Director  
DIN: 09428299

  
Sunil Laad  
Company Secretary

  
Rakesh Gandhi  
Chief Financial Officer

Place : Mumbai  
Date: May 16, 2025



**Ticker Limited**

(formerly TickerPlant Limited)

**Consolidated Statement of profit and loss for the Year ended March 31, 2025**

Particulars	Note	(₹ In lakhs)	
		Year Ended 31.03.2025	Year Ended 31.03.2024
<b>Continuing Operations</b>			
Revenue from operations	22	1,656.94	1,672.78
Other income	23	1,812.42	274.36
<b>Total Income</b>		<b>3,469.36</b>	<b>1,947.14</b>
<b>Expenses</b>			
Employee benefits expense	24	3,247.62	3,365.27
Finance costs	25	9.23	7.34
Depreciation and amortisation expenses	26	120.88	118.40
Other expenses	27	4,143.50	3,584.87
<b>Total expenses</b>		<b>7,521.23</b>	<b>7,075.88</b>
<b>Profit/ (Loss) before tax</b>		<b>(4,051.87)</b>	<b>(5,128.74)</b>
<b>Tax expense / (credit):</b>			
Current tax		-	-
Deferred tax expenses / (income)		191.33	-
<b>Total tax expense</b>		<b>191.33</b>	<b>-</b>
<b>Profit / (Loss) for the year</b>		<b>(4,243.20)</b>	<b>(5,128.74)</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit liability/asset		9.03	(3.82)
<b>Total Other Comprehensive Income (net of tax)</b>		<b>9.03</b>	<b>(3.82)</b>
<b>Total comprehensive income for the year</b>		<b>(4,234.17)</b>	<b>(5,132.56)</b>
<b>Earnings per share:</b>			
Basic and Diluted per share (in ₹)	32	(0.29)	(0.42)
Face Value Per Share (in ₹)		1.00	1.00

See accompanying notes forming part of the financial statements 1 to 38

In terms of our report attached  
For Hiren Buch Associates  
Chartered Accountants  
(Firm's Registration No.116131W)  
by the hand of

*Sandeep Chaturvedi*

Sandeep Chaturvedi  
Partner  
Membership No: 154248

Place : Mumbai  
Date: May 16, 2025



For and on behalf of the Board

*Joseph Massey*  
Joseph Massey  
Managing Director and CEO  
DIN:00043586

*Sunil Laad*  
Sunil Laad  
Company Secretary

*Nirmita Chakraborty*  
Nirmita Chakraborty  
Director  
DIN: 09428299

*Rakesh Gandhi*  
Rakesh Gandhi  
Chief Financial Officer



**Ticker Limited**  
(formerly TickerPlant Limited)

**Consolidated Statement of changes in equity for the Year ended March 31, 2025**

Particulars	Equity Share Capital	Share Application Money pending allotment	Securities premium reserve	General Reserve	Share options outstanding account	Retained earnings	Other Comprehensive Income			Total other equity	Total equity attributable to equity holders of the Company
							Foreign currency translation reserve	Other Comprehensive Income	TOTAL		
Balance at 01.04.2023	12,172.04	-	7,233.33	-	105.21	(14,567.15)	-	(23.81)	(23.81)	(7,252.47)	4,919.62
Changes in equity for the year ended 31.03.2024											
Increase in share capital	205.86	-	-	-	-	-	-	-	-	-	205.86
Share Application Money recd pending allotment	-	7.62	-	-	-	-	-	-	-	7.62	7.62
Security Premium received on issue of share	-	-	2,154.71	-	-	-	-	-	-	2,154.71	2,154.71
Share based payment to employees	-	-	-	-	95.82	-	-	-	-	95.82	95.82
Transferred on Grant / lapsed of ESOP	-	-	4.02	1.13	(5.15)	-	-	-	-	(0.00)	(0.00)
Effect of foreign exchange rate variation during the year	-	-	-	-	-	-	(15.54)	-	(15.54)	(15.54)	(15.54)
Remeasurement of The Net Defined Benefit Liability/Asset	-	-	-	-	-	-	-	(3.82)	(3.82)	(3.82)	(3.82)
Loss for the year	-	-	-	-	-	(5,128.74)	-	-	(5,128.74)	(5,128.74)	(5,128.74)
Balance at 31.03.2024	12,377.90	7.62	9,392.06	1.13	195.86	(19,695.89)	(15.54)	(27.63)	(43.17)	(10,142.37)	2,227.91
Balance at 01.04.2024	12,377.50	7.62	9,392.06	1.13	195.88	(19,695.89)	(15.54)	(27.63)	(43.17)	(10,142.37)	2,227.91
Changes in equity for the period ended 31.03.2025											
Increase in share capital	5,115.06	-	-	-	-	-	-	-	-	-	5,115.06
Share Application Money recd pending allotment	-	(3.47)	-	-	-	-	-	-	-	(3.47)	(3.47)
Security Premium received on issue of share	-	-	14,258.94	-	-	-	-	-	-	14,258.94	14,258.94
Share based payment to employees	-	-	-	-	30.61	-	-	-	-	30.61	30.61
Transferred on Grant / lapsed of ESOP	-	-	-	-	-	-	-	-	-	-	-
Effect of foreign exchange rate variation during the year	-	-	-	-	-	-	(2.46)	-	(2.46)	(2.46)	(2.46)
Remeasurement of The Net Defined Benefit Liability/Asset	-	-	-	-	-	-	-	9.03	9.03	9.03	9.03
Loss for the year	-	-	-	-	-	(4,243.20)	-	-	(4,243.20)	(4,243.20)	(4,243.20)
Balance at 31.03.2025	17,492.56	4.15	23,651.00	1.13	226.49	(23,939.09)	(18.00)	(18.60)	(36.60)	(92.92)	17,395.29

**Nature and purpose of reserves:**

**Securities Premium Reserve:** The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve.

**General Reserve:** General Reserve was created by transferring a portion of the net profit of the Company as per the requirements of the Companies Act, 1956.

**Share options outstanding account:** The fair value of the equity-settled share based payment transactions with employees is recognised in

Statement of Profit and Loss with corresponding credit to Employee Stock Options Outstanding Account.

**Retained earnings:** Remaining portion of profits earned by the Company till date after appropriations.

In terms of our report attached  
For Hiren Buch Associates  
Chartered Accountants  
(Firm's Registration No.116131W)  
by the hand of

*Sandeep Chaturvedi*

Sandeep Chaturvedi  
Partner  
Membership No: 154248

Place : Mumbai  
Date: May 16, 2025



For and on behalf of the Board

*Joseph Mascary*  
Joseph Mascary  
Managing Director and CEO  
DIN:00043586

*Sunil Laad*  
Sunil Laad  
Company Secretary

*Amish Shukla*  
Amish Shukla  
Director  
DIN: 09428299

*Rakesh Gandhi*  
Rakesh Gandhi  
Chief Financial Officer



# Tjcker Limited

(formerly TickerPlant Limited)

## Notes forming part of the consolidated financial statements for the year ended March 31, 2025

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### 1. Company Overview:

Ticker Ltd (the 'Company') is domiciled in India. The Company's registered office is at FT Tower, CTS No: 256-257, Chakala, Andheri Kurla Road, Andheri (East), Mumbai – 400 093, India. The Company Certificate of Incorporation Number (CIN) is U72900MH2005PLC151034 dated February 4, 2005, from the Registrar of Companies (ROC)

The Ticker group is one of the leading global content providers in the financial information services industry and technology solutions provider that integrates and disseminates ultra-low latency data feeds, news and information. Real-time market data and information is distributed in a user friendly and flexible format on Ticker's own state-of-the-art platform as well as on third-party websites, including mobile phones, at competitive prices. Ticker's adoption of open technology standards allows it to integrate content with rich features and analytical tools, enhancing customer experience through customized delivery and display of data and tools. Resilient data management system and dedicated teams of information and technology specialists ensure the highest standards of data security, completeness, quality and authentication.

### 2. Basis of Preparation:

#### 2.1 Statement of compliance and Basis of Preparation

These consolidated financial statements of the Ticker Limited ('the Parent Company') its subsidiary company (the Parent Company and its subsidiary company constitute 'the Group') have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") read with the Companies (Indian Accounting Standards) Rules, 2015, subsequent amendments thereto and the relevant provisions of the 2013 Act..

The financial statements of subsidiaries and associate company used in the consolidation are drawn up to the same reporting dates as that of the Parent Company, viz March 31, 2025.

The financial statements have been prepared on accrual basis using the historical cost measurement except for the following material items that have been measured at fair value as required by relevant Ind AS:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)
- Share based payment transactions
- Defined benefit and other long-term employee benefits

The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These IND-AS compliant financial statements were approved by the Board of Directors on May 16, 2025

#### 2.2 Functional and presentation currency :

These Consolidated financial statements are presented in Indian Rupees, which is the Company's functional currency. All amounts have been rounded off to the nearest lakhs, unless otherwise indicated.

## Ticker Limited

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

### 2.3 Use of Judgments and estimates :

The preparation of the Consolidated financial statements in conformity with Ind AS requires management to make certain estimates, judgements and assumptions. These affect the application of accounting policies, the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the reporting date of the Consolidated financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period and the actual results could differ from those estimates. These are reviewed by the management on an on-going basis and appropriate changes in estimates are made prospectively as management becomes aware of changes in circumstances surrounding the estimates. The management believes that the estimates used in preparation of the consolidated financial statements are just, prudent and reasonable.

The areas involving critical estimates & judgements are:

Note Reference	Critical Estimates & Judgements
Note 4.12	Estimation of income taxes, Recognition and utilisation of deferred tax assets and MAT credit entitlement and utilisation.
Note 4.15	Measurement of contingencies key assumptions about the likelihood and magnitude of an outflow of resources;
Note 4.6, 4.7 and 4.8	Assessment of carrying value / fair value of financial instruments.
Note 4.10	Measurement of defined benefit obligations: key actuarial assumptions.
Note 4.4 and 4.5	Estimation of useful life of tangible, intangible assets and investment property

### 3. Principles of consolidation

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS-110) "Consolidated Financial Statements", as notified under the Companies (Accounts) Rules, 2014 on the following basis:

Group consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company and its subsidiary as disclosed below. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiary is consolidated from the date control commences until the date control ceases.

The financial statements of the Group subsidiary company is consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiary that are not, directly or indirectly, owned or controlled by the company, are excluded.

**Ticker Limited**

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**Notes forming part of the consolidated financial statements for the year ended March 31, 2025**

- I. The subsidiary and Associate companies considered in the presentation of the consolidated financial statements are:

Sr. No.	Name of Subsidiaries	Country of incorporation	Proportion of Ownership Interest (31.03.2025)	Proportion of Ownership Interest (31.03.2024)
1	3.0 Verse Limited	India	100.00%	100.00%
2	Three O Verse Global IT Services LLC	India	100.00%	100.00%
3	Ticker Data Limited	India	100.00%	100.00%

- II. Disclosures mandated by schedule III of Companies Act 2013, by way of additional information:

(₹ in lakhs)

Sr. No.	Name of the entity	Net Assets i.e total assets minus total liabilities		Share in Profit / (Loss)	
		As % of consolidated net assets	Amount ₹ in lacs	As % of consolidated Profit / (Loss)	Amount ₹ in lacs
I.	Parent Company				
	Ticker Limited	136.07	23,676.05	54.19	(2,299.52)
II.	Subsidiaries				
a.	Indian Subsidiaries:				
	3.0 Verse Limited	18.87	3,282.73	(15.22)	645.65
	Ticker Data Limited	16.13	2,807.28	29.37	(1,246.11)
b.	Foreign Subsidiary:				
	Three O Verse Global IT Services LLC	9.44	1,642.47	31.65	(1,343.11)
	Subtotal		31,408.53		(4,243.09)
	Inter -Company Elimination & Consolidation Adjustments	-80.51	(14,008.50)	00.00	(0.11)
	Grand Total		17,400.03		(4,243.20)

**4. Material Accounting Policies**

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

**4.1 Revenue Recognition:**

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration expected to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

## Ticker Limited

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### Notes forming part of the consolidated financial statements for the year ended March 31, 2025

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The revenue from the sale of software products (including IPR based licenses) is recognised on delivery/granting of right to use. In respect of service contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized over time. Revenue from fixed price service contracts is recognised based on acts performed as specified in the contracts over the contract period where performance of several acts is required over that period. In the case of time and material contracts, revenue is recognised on the basis of hours completed and material used. Revenue from annual maintenance contracts, lease of licenses, IT infrastructure sharing income and Shared Business Support Services is recognised proportionately over the period in which the services are rendered/licenses is leased. Revenue from sale of goods is recognised on transfer of control over the goods to the customer. Sales are recorded net of returns (if any), trade discounts, rebates, and goods and service tax. Projected losses, if any, are provided in entirety as per Ind AS based on management's current estimates of cost to completion arrived at on the basis of technical assessment of time and effort required and estimates of future expenditure.

Revenues in excess of invoicing are classified as contract assets (which are referred to as unbilled revenue). Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Invoicing in excess of revenues are classified as contract liabilities (which are referred to as unearned revenues).

Revenue is stated net of returns, goods and service tax (GST), wherever applicable.

Unbilled revenue represents value of services performed in accordance with the contract terms but not billed.

#### 4.2 Interest Income:

Interest income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income in respect of income tax is accounted on receipt basis.

#### 4.3 Property, plant and equipment

##### (i) Recognition and measurement

Property, Plant and Equipment (PPE) are carried at cost less accumulated depreciation and any accumulated impairment losses, if any.

The cost of PPE comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any costs directly attributable to bring in the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Ticker Limited**

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**Notes forming part of the consolidated financial statements for the year ended March 31, 2025**

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PPE which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the assets) is recognised in Statement of Profit & Loss.

**(ii) Subsequent expenditure**

Subsequent expenditure relating to PPE is capitalised only when it is probable that future economic benefits with these will flow to the company and cost of the item can be measured reliably. Repairs & maintenance costs are recognised in Statement of Profit and Loss as and when incurred.

**(iii) Depreciation**

Depreciation is calculated to write off the cost of items of property, plant and equipment less their estimated residual values using the straight-line method over their estimated useful lives. Leased assets and leasehold improvements are depreciated over the shorter of the lease term and their useful lives.

Depreciation methods, useful lives and residual values are reviewed annually and the effects of any changes in estimates are accounted for on a prospective basis.

Depreciation has been provided on the basis of estimated useful life as follows:

Assets	Useful life
Office Equipment	2 to 5 Years
Electrical Installations	10 Years
Computer Hardware	3 to 6 Years
Furniture and Fixtures	5 to 10 Years
Vehicles	5 Years

Assets costing upto ₹ 5,000/- are fully depreciated in the year of acquisition.

**4.4 Intangible assets**

Intangible assets are stated at cost less accumulated amortization and impairment, if any. The cost of intangible assets comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any costs directly attributable to bring in use. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. Research costs are expensed as incurred. Amortization methods and useful lives are reviewed annually and the effects of any changes in estimates are accounted for on a prospective basis.

• **Ticker Limited**

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• **Notes forming part of the consolidated financial statements for the year ended March 31, 2025**

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The Company amortises intangible assets using the straight-line method over the estimated useful life as follows:

- Patents, copyright and other rights - 8 years
- Computer software - 6 years

**4.5 Cash and cash equivalents.**

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**4.6 Financial Instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at recognition.

Classification	Initial recognition	Subsequent recognition
<b>Non-derivative financial instruments</b>		
a) Financial assets at amortised cost: if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding.	At fair value including directly attributable transaction costs.	Subsequently carried at amortised cost using effective interest rate method less any impairment loss.
b) Financial assets at fair value through other comprehensive income: if it is held within business model where purpose is to hold asset for contractual cash flows that are solely payments of principal and interest on principal outstanding and also selling financial assets.	At fair value including directly attributable transaction costs.	All changes in value excluding interest are recognised in OCI. Interest is recognised on effective interest rate method in Statement of Profit & Loss.
c) Financial assets at fair value through statement of profit and loss: if financial asset is not classified in any of the above categories.	At fair value excluding directly attributable transaction costs. Transaction costs are recognised in Statement of Profit and Loss.	Fair valued at each subsequent reporting date.

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

d) Trade receivable (which do not contain significant financing component.)	At transaction price.	Subsequently held at amortised cost, using the effective interest rate method, net of any expected credit loss.
e) Other Equity investments	At fair value.	And changes through Statement of Profit and Loss.
f) Financial liabilities	At fair value including directly attributable transaction costs.	At amortised cost: using effective interest method except certain items.
Share capital		
	Ordinary shares classified as equity.	

Financial assets are reclassified subsequent to their recognition if and in the period the Company changes its business model for managing financial assets

**Derecognition of financial instruments:**

A financial asset is derecognised by the Company only when:

- Contractual right to receive cash flows from the assets expires; or
- The Company has transferred the rights to receive cash flows from the financial asset; or
- If the Company has not retained control of the financial asset; or
- The Company has transferred substantially all risks and rewards of ownership of the financial asset.

Any gain or loss on derecognition is recognised in statement of profit and loss including cumulative gain or loss in case of financial assets subsequently valued at fair value through other comprehensive income. In case of financial assets subsequently fair valued through profit or loss, gain or loss is presented on a net basis.

In case of financial liability any gain or loss on derecognition is recognised in statement of profit and loss.

**4.7 Measurement of Fair Value**

The Company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities. In determining the fair value of its financial instruments as define in Ind AS 113. The Company regularly reviews significant unobservable inputs, valuation adjustments, uses a variety of methods and assumptions that are based on market conditions and risks, existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

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**Notes forming part of the consolidated financial statements for the year ended March 31, 2025**

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**4.8 Impairment**

**(i) Financial Assets:**

As per IND AS 109, the Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

**(ii) Impairment of Non Financial Assets:**

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then asset's / cash generating unit (CGU)'s recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is estimated. An impairment loss is recognised if the carrying amount of an asset / CGU exceeds its recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

**4.9 Foreign Currency Translation**

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates at the dates of the transactions or at rates that closely approximate the rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Foreign currency differences are generally recognised in profit or loss.

**4.10 Employee Benefits**

**i. Short-term obligations**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognised as an expense during the period when the employee renders those services.

enacted or substantively enacted at the reporting date. Interest income in respect of income tax is shown under Other Income and accounted on receipt basis. Interest expenses and penalties, if any, are included in Current Tax Expense. Current tax assets and current tax liabilities are offset as per IND AS 12.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries, Associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on business plans of the Company and the reversal of temporary differences. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

## **Ticker Limited**

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**Notes forming part of the consolidated financial statements for the year ended March 31, 2025**

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### **ii. Other long-term employee benefit obligations**

#### **Compensated absences:**

The Group has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the balance sheet date and recognised in Statement of Profit and Loss. Expense on non-accumulating compensated absences is recognized in the year in which the absences occur.

#### **Defined Benefit Plan**

The Group provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised, net of tax impact, in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost. The amount of net interest expense calculated by applying the liability discount rate to the net defined liability or asset is charged or credited to 'Finance Cost' in Statement of Profit and Loss.

#### **Defined contribution plans**

The Group pays provident fund contributions to publicly administered provident funds as per local regulations. The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

### **iii. Share-based payment arrangements**

The Group recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

## **4.11 Income tax**

Income tax expense comprises current and deferred tax. It is recognised in profit or loss or in OCI.

### **i. Current tax**

Current tax comprises the expected tax payable or recoverable on the taxable income or loss for the year and any adjustment to the tax payable or recoverable in respect of previous years. The amount of current tax payable or recoverable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates

## **Ticker Limited**

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**Notes forming part of the consolidated financial statements for the year ended March 31, 2025**

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### **4.12 Operating Cycle**

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

### **4.13 Provisions**

Provision is defined as per Ind AS 37. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

### **4.14 Contingent liabilities and contingent assets, if any, are disclosed in the notes to accounts**

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Claims against the Group, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised or disclosed in the financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

### **4.15 Earnings per share**

Calculation/Formula of Basic & Diluted Earnings Per Share is carried out in line with the principles & practices mentioned in the Ind AS 33. Basic earnings per share is computed by dividing the profit / (loss) after tax attributable to equity shareholder of the company by the weighted average number of equity shares outstanding during the year.

## **5. Recent Accounting pronouncements**

Ministry of Corporate Affairs ("MCA") has not made any amendments to Ind AS which are effective 1st April, 2024.

**Ticker Limited**

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

**6 Property, plant and equipment**

Particulars	(₹ in lakhs)				
	Office Equipment**	Computer Hardware	Furniture and Fixtures	Vehicles	Total
<b>Year ended March 31, 2025</b>					
Gross carrying Value as at April 1, 2024	63.83	807.70	29.12	88.96	989.61
Additions	3.16	58.65	6.61	-	68.42
Disposals	-	-	-	-	-
<b>Gross carrying Value as at March 31, 2025</b>	<b>66.99</b>	<b>866.35</b>	<b>35.73</b>	<b>88.96</b>	<b>1,058.03</b>
<b>Accumulated depreciation and impairment as at April 01, 2024</b>					
Charged during the year	46.14	609.13	10.68	33.56	699.51
Disposals	11.60	65.93	7.61	8.52	93.66
Upto March 31, 2025	-	-	-	-	-
<b>Net carrying amount as at March 31, 2025</b>	<b>57.74</b>	<b>675.06</b>	<b>18.29</b>	<b>42.08</b>	<b>793.17</b>
<b>Net carrying amount as at March 31, 2025</b>	<b>9.25</b>	<b>191.29</b>	<b>17.44</b>	<b>46.88</b>	<b>264.86</b>
<b>Year ended March 31, 2024</b>					
Gross carrying Value as at April 1, 2023	59.52	723.77	21.34	57.96	862.59
Additions	5.02	113.22	7.78	31.00	157.02
Disposals	(0.71)	(29.29)	-	-	(30.00)
<b>Gross carrying Value as at March 31, 2024</b>	<b>63.83</b>	<b>807.70</b>	<b>29.12</b>	<b>88.96</b>	<b>989.61</b>
<b>Accumulated depreciation and impairment as at April 01, 2023</b>					
Charged during the year	32.13	553.14	5.75	26.40	617.42
Disposals	14.72	84.75	4.93	7.16	111.56
Upto March 31, 2024	(0.71)	(28.76)	-	-	(29.47)
<b>Net carrying amount as at March 31, 2024</b>	<b>46.14</b>	<b>609.13</b>	<b>10.68</b>	<b>33.56</b>	<b>699.51</b>
<b>Net carrying amount as at March 31, 2024</b>	<b>17.69</b>	<b>198.57</b>	<b>18.44</b>	<b>55.40</b>	<b>290.10</b>

\*\* Includes electrical installations

**Capital Work in Progress**

Particulars	Amount in CWIP for period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Year ended March 31, 2025</b>					
Project in progress	-	-	-	-	-
<b>Year ended March 31, 2024</b>					
Project in progress	17.79	33.92	-	-	51.71

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**Notes forming part of the consolidated financial statements for the year ended March 31, 2025****7 Right of Use Assets**

Particulars	(₹ in lakhs)	
	Office Premises	Total
Year ended March 31, 2025		
Gross carrying Value as at April 1, 2024	-	-
Additions	92.30	92.30
Deletions on de-hiring premises	-	-
Gross carrying Value as at March 31, 2025	92.30	92.30
Accumulated depreciation and impairment as at April 01, 2024	-	-
Charged during the year	12.33	12.33
Deletions on de-hiring premises	-	-
Upto March 31, 2025	12.33	12.33
Net carrying amount as at March 31, 2025	79.97	79.97
Year ended March 31, 2024		
Gross carrying Value as at April 1, 2023	-	-
Additions	-	-
Deletions on de-hiring premises	-	-
Gross carrying Value as at March 31, 2024	-	-
Accumulated depreciation and impairment as at April 01, 2023	-	-
Charged during the year	-	-
Deletions on de-hiring premises	-	-
Upto March 31, 2024	-	-
Net carrying amount as at March 31, 2024	-	-

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

9 Investments		(₹ in lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
Non-current Investment In equity Instruments of others	1,588.00	250.00	
Total	1,588.00	250.00	
Current Investment In Deposit	650.00	-	
Total	650.00	-	
Total Investments	2,238.00	250.00	
Details of Investments			
Non-current investments			
Quoted			
Investment in equity instrument			
In Equity Instruments of Others carried at fair value through Profit and loss account :			
1 1,666,667 (Previous Year 2,777,778) Equity shares of ₹ 1/- each in String Metaverse Limited	1,588.00	250.00	
Total non-current investments	1,588.00	250.00	
Current Investments			
Unquoted			
Investment carried at amortised cost			
In Deposits			
1 Lord Krishna Financial Services Ltd	500.00	-	
2 Econ Pen Research Private Limited	150.00	-	
Total current Investments	650.00	-	
Aggregate Market value of listed and quoted Investments	1,588.00	250.00	
Aggregate Value of unquoted investment	650.00	-	
10 Loans		(₹ in lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
Current			
Unsecured, Considered Good Loans to employees	68.60	-	
Total	68.60	-	
Total Other Financial Assets	68.60	-	
11 Other Financial Assets		(₹ in lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
Non-Current			
Security Deposits	8.90	18.89	
Other Bank Balances In deposit accounts	-	-	
Total	8.90	18.89	
Current			
Interest accrued on bank fixed deposits	308.18	57.16	
Security Deposits	41.75	59.31	
Unbilled receivable	2.42	6.01	
Contractually reimbursable expenses			
Considered good	1.34	38.09	
Considered doubtful	-	-	
Total	1.34	38.09	
Less: Allowance For Doubtful reimburseble expense	-	-	
Total	1.34	38.09	
Total Other Financial Assets	353.69	160.57	
Total Other Financial Assets	362.59	179.46	

**Ticker Limited**

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

Particulars	(₹ in lakhs)	
	As at 31.03.2025	As at 31.03.2024
<b>12 Other Assets</b>		
<b>Other Non-Current assets</b>		
Advance Income Tax (net of provisions)	14.61	1.19
Prepaid Expenses	1.75	0.11
<b>Total</b>	<b>16.36</b>	<b>1.30</b>
<b>Other current assets</b>		
Prepaid expenses	160.33	200.94
Balances With Government Authorities	972.68	694.45
Advances for supply of goods and services		
Considered good	356.08	154.91
Considered doubtful	-	-
Less: Allowance for doubtful advances	356.08	154.91
<b>Total</b>	<b>356.08</b>	<b>154.91</b>
<b>Total Other Assets</b>	<b>1,489.09</b>	<b>1,050.30</b>
	<b>1,505.45</b>	<b>1,051.60</b>

Particulars	(₹ in lakhs)	
	As at 31.03.2025	As at 31.03.2024
<b>13 Trade receivables</b>		
<b>Current Unsecured</b>		
Undisputed Trade receivables – considered good	83.62	119.63
Undisputed Trade Receivables – which have significant increase in credit risk	-	-
Undisputed Trade Receivables – credit Impaired	-	-
<b>Total</b>	<b>83.62</b>	<b>119.63</b>
Less: Allowance for expected credit loss on undisputed trade receivable	-	-
<b>Total Trade Receivables</b>	<b>83.62</b>	<b>119.63</b>

Trade receivables ageing schedule for the year ended as on March 31, 2025 and March 31, 2024:

Particulars	Not Due Less than 6 Months	6 months to 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	83.62	-	-	-	-	83.62
Previous Year	119.63	-	-	-	-	119.63
Undisputed Trade receivables – credit Impaired	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Disputed Trade receivables – credit Impaired	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Less: Allowance for credit loss	-	-	-	-	-	-
<b>Total Trade Receivables</b>	<b>83.62</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>83.62</b>
Previous Year	<b>119.63</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119.63</b>

Particulars	(₹ in lakhs)	
	As at 31.03.2025	As at 31.03.2024
<b>14 Cash and cash equivalents</b>		
<b>Cash And Bank Balances</b>		
Cash on hand	8.42	7.79
Balances with banks		
In current accounts	1,782.98	519.24
In deposit accounts with original maturity of less than 3 months	738.50	441.15
<b>Total Cash and Cash equivalents</b>	<b>2,521.48</b>	<b>960.39</b>
	<b>2,529.90</b>	<b>968.18</b>

Particulars	(₹ in lakhs)	
	As at 31.03.2025	As at 31.03.2024
<b>15 Bank Balances other than (14) above</b>		
<b>Other bank balances</b>		
In deposit accounts with original maturity of more than 12 months	2,495.40	751.24
In deposit accounts with original maturity of more than 3 months but less than 12 month	10,249.01	879.71
<b>Total Bank Balances other than (14) above</b>	<b>12,744.41</b>	<b>1,630.95</b>

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

## 16 EQUITY SHARE CAPITAL

Particulars	As at 31.03.2025		As at 31.03.2024	
	Number of shares	₹ in lakhs	Number of shares	₹ in lakhs
<b>Authorised:</b>				
Equity shares of ₹ 1/- each ( Previously ₹ 10/- each)	1,340,000,000	13,400.00	1,340,000,000	13,400.00
<b>Issued, subscribed and fully paid up:</b>				
Equity shares of ₹ 1/- each ( Previously ₹ 10/- each)	1,237,788,798	12,377.89	1,200,536,440	12,005.37
Equity shares issued of ₹ 1/- each during the year*	511,505,667	5,115.06	37,252,358	372.52
<b>Total</b>		<b>17,492.95</b>		<b>12,377.89</b>

Note\*: Note\*: During the year the company had offered Private Placement of 730,00,000 Equity shares at ₹ 20/- per share (at premium of ₹ 19/- per share), the shares are fully paid at ₹ 20/- per share ( ₹ 1/- towards share capital and ₹ 19/- towards share premium. During the previous year the company had offered Private Placement of 27,00,000 Equity shares at ₹ 12/- per share (at premium of ₹ 11/- per share), the shares are fully paid at ₹ 12/- per share ( ₹ 1/- towards share capital and ₹ 11/- towards share premium).

### a. Reconciliation of number of shares

Particulars	As at 31.03.2025		As at 31.03.2024	
	Number of shares	₹ in lakhs	Number of shares	₹ in lakhs
<b>Equity Shares</b>				
Opening Balance	1,237,788,798	12,377.89	1,233,869,773	12,172.04
Changes during the period				
Increase during the year	511,505,667	5,115.06	3,919,025	205.85
<b>Closing Balance</b>	<b>1,749,294,465</b>	<b>17,492.95</b>	<b>1,237,788,798</b>	<b>12,377.89</b>

### b. Rights, preferences and restrictions attached to equity shares:

The Company has only one class of shares referred to as equity shares having a par value of ₹ 1/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend recommended by the Board of Directors is subject to the approval of the shareholders at the ensuing annual general meeting, except in the case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the proportion of equity shares held.

### c. Details of equity shares held by each shareholder holding more than 5% equity shares in the Company:

Particulars	As at 31.03.2025		As at 31.03.2024	
	Number of Equity Shares held	% Holding	Number of Equity Shares held	% Holding
63 moons technologies Ltd	1,180,536,380	67.49	930,536,440	75.18

### d. Details of equity shares held by promoters in the Company:

Particulars	Number of Equity Shares held	% of total shares	% Change during the year
<b>Year ended March 31, 2025</b>			
63 moons technologies Ltd	1,180,536,380	67.49	7.69
<b>Total</b>	<b>1,180,536,380</b>	<b>67.49</b>	<b>7.69</b>
<b>Year ended March 31, 2024</b>			
63 moons technologies Ltd	930,536,440	75.18	0.24
<b>Total</b>	<b>930,536,440</b>	<b>75.18</b>	<b>0.24</b>

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

17 Other Financial Liabilities		(₹ in lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
<b>Current</b>			
Payable to employees and other contractual obligations	449.41	298.38	
Advances from customers	77.29	13.60	
<b>Total</b>	<b>526.70</b>	<b>311.98</b>	
<b>Total Other Financial Liabilities</b>	<b>526.70</b>	<b>311.98</b>	
<b>18 Provisions</b>			
Particulars	As at 31.03.2025	As at 31.03.2024	(₹ in lakhs)
<b>Non-Current</b>			
Provision for employee benefits			
Compensated absences	127.59	125.51	
Gratuity	134.47	117.15	
<b>Total</b>	<b>262.06</b>	<b>242.66</b>	
<b>Current</b>			
Provision for employee benefits			
Compensated absences	11.92	25.45	
Gratuity	-	-	
<b>Total</b>	<b>11.92</b>	<b>25.45</b>	
<b>Total Provisions</b>	<b>273.98</b>	<b>268.11</b>	
<b>19 Other Liabilities</b>			
Particulars	As at 31.03.2025	As at 31.03.2024	(₹ in lakhs)
<b>Non-Current</b>			
Income received in advance/unearned revenue	1.93	9.48	
<b>Total</b>	<b>1.93</b>	<b>9.48</b>	
<b>Current</b>			
Statutory remittances	108.42	161.97	
Income received in advance/unearned revenue	484.87	584.01	
<b>Total</b>	<b>593.29</b>	<b>745.98</b>	
<b>Total other liabilities</b>	<b>595.22</b>	<b>755.46</b>	

**Tjcker Limited**

**Notes forming part of the unaudited consolidated financial statements for the year ended March 31, 2025**

**20 Income Tax & deferred tax**

<b>20.1 Income Tax recognised in Profit or loss:</b>		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Current Tax			
In respect of the current year	-	-	
Deferred Tax			
In respect of the current year	191.33	-	
<b>Total tax expense recognised in the current year relating to continuing operations</b>	<b>191.33</b>	<b>-</b>	

<b>20.2 Reconciliation of tax expense with the effective tax</b>		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Profit before tax from continuing operations (a)	(4,051.87)	(5,128.74)	
Income tax rate as applicable (b)	26.00%	26.00%	
Calculated taxes based on above, without any adjustments for deductions [(a) x (b)]	(1,053.49)	(1,333.47)	
<u>Permanent tax differences due to:</u>			
Effect of tax losses on which DTA is not recognised	1,390.26	1,333.47	
Adjustments for income chargeable to tax at different rate	(145.44)	-	
Effect of tax losses & credit not recognised			
<b>Income tax expense recognised in profit or loss (relating to continuing operations)</b>	<b>191.33</b>	<b>-</b>	

<b>20.3 Tax Losses &amp; Tax credits</b>		(₹ in lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
(a) Tax losses			
<u>Deferred tax asset not recognised:</u>			
Unused tax losses	6,511.19	5,120.93	
	<b>6,511.19</b>	<b>5,120.93</b>	

<b>20.4 Deferred tax liabilities / (assets)</b>		(₹ in lakhs)	
<b>(a) The balance comprises temporary differences attributable to :</b>			
Particulars	As at 31.03.2025	As at 31.03.2024	
Deferred Income tax liabilities			
Financial Investment	191.33	-	
<b>Total deferred Income tax liabilities</b>	<b>191.33</b>	<b>-</b>	
Deferred Income tax assets	-	-	
<b>Total deferred Income tax assets</b>	<b>-</b>	<b>-</b>	
<b>Deferred income tax (assets) / liabilities after set off</b>	<b>191.33</b>	<b>-</b>	
<b>(b) Movement in deferred tax liabilities / (assets):</b>			
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Net deferred tax (assets) / liabilities at the beginning	-	-	
Charged to profit or loss on account of:			
Fair valuation gain / (loss) on Investment	191.33	-	
<b>Net deferred tax (assets) / liabilities at the closing</b>	<b>191.33</b>	<b>-</b>	

<b>20.5 Current Tax Assets</b>		(₹ in lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
Current tax	92.85	117.03	
<b>Total Current Assets</b>	<b>92.85</b>	<b>117.03</b>	

# Ticker Limited

## Notes forming part of the unaudited consolidated financial statements for the year ended March 31, 2025

21 Trade payable	(R in lakhs)	
	As at 31.03.2025	As at 31.03.2024
Particulars		
Undisputed Dues To Micro And Small Enterprises	-	-
Disputed dues Micro And Small Enterprises	-	-
Total Outstanding Dues Of Creditors Other Than Micro And Small Enterprises	381.81	299.38
Disputed dues – Of Creditors Other Than Micro And Small Enterprises	-	-
Payable to related parties	619.97	816.81
<b>Total Trade payable</b>	<b>1,001.78</b>	<b>1,116.19</b>

### Trade Payable ageing schedule for the year ended as on March 31, 2025 and March 31, 2024:

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade payables – considered good	458.71	209.60	333.47	-	1,001.78
Previous Year	586.88	349.19	157.70	22.42	1,116.19
Undisputed Trade payables – credit impaired	-	-	-	-	-
Previous Year	-	-	-	-	-
Disputed Trade payables – considered good	-	-	-	-	-
Previous Year	-	-	-	-	-
Disputed Trade payables – credit impaired	-	-	-	-	-
Previous Year	-	-	-	-	-
Less: Allowance for credit loss	-	-	-	-	-
Previous Year	-	-	-	-	-
<b>Total Trade Payables</b>	<b>458.71</b>	<b>209.60</b>	<b>333.47</b>	<b>-</b>	<b>1,001.78</b>
Previous Year	<b>586.88</b>	<b>349.19</b>	<b>157.70</b>	<b>22.42</b>	<b>1,116.19</b>

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

(a) No amount was due and outstanding to suppliers as at the end of the accounting year i.e. March 31, 2025 and March 31, 2024 on account of Principal and Interest respectively.

(b) No interest paid during the year.

(c) No interest is due and payable at the end of the year.

(d) No amount of interest accrued and unpaid at the end of the accounting year.

(e) No amount of further interest remaining due and payable even in the succeeding years

The above information regarding Micro and Small Enterprises has been determined to the extent replies to the Company's communication have been received from vendors/suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. This has been relied upon by the auditors.

## Ticker Limited

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

22 Revenue from operations		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Income from Ticker Solutions	112.62	138.20	
Income from Product services	1,544.32	1,534.58	
<b>Total Revenue From Operations</b>	<b>1,656.94</b>	<b>1,672.78</b>	

Revenue disaggregation by geography is as follows:

		(₹ in lakhs)	
Geography	Year Ended 31.03.2025	Year Ended 31.03.2024	
India	1,486.17	1,337.85	
Others	170.77	334.93	
	<b>1,656.94</b>	<b>1,672.78</b>	

Geographical revenue is allocated based on the location of the customers

Changes in unearned and deferred revenue are as follows:

		(₹ in lakhs)	
	Year Ended 31.03.2025	Year Ended 31.03.2024	
Balance at the beginning of the year	593.49	571.15	
Revenue recognised that was included in the unearned and deferred revenue at the beginning of the year	(584.22)	(517.68)	
Increase due to invoicing during the year, excluding amounts recognised as revenue during the year	477.53	540.02	
Translation exchange difference			
Balance at the end of the year	<b>486.80</b>	<b>593.49</b>	

23 Other income		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Interest received on financial assets-Carried at amortised cost			
On Bank deposits*	430.00	220.87	
On Other deposits*	36.81	48.21	
On Loans to employees*	2.97	-	
On Income tax refunds	4.64	3.87	
	<b>474.42</b>	<b>272.95</b>	
*Interest under effective Interest method			
Gain on Fair Valuation of Financial Assets at fair value through profit or loss	1,338.00	-	
Profit on sale of fixed assets	-	1.41	
<b>Total Other Income</b>	<b>1,812.42</b>	<b>274.36</b>	

**Ticker limited**

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

24 Employee benefits expense		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Salaries and wages	3,000.13	3,087.68	
Contribution to provident fund and other funds	108.97	120.66	
Gratuity	52.64	38.39	
Expenses on employee stock option (ESOP) schemes	30.61	90.09	
Staff welfare expenses	55.27	28.45	
<b>Total Employee Benefits expense</b>	<b>3,247.62</b>	<b>3,365.27</b>	

25 Finance Costs		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Interest expense			
Others	8.46	7.34	
<b>Total Finance Costs</b>	<b>9.23</b>	<b>7.34</b>	

26 Depreciation and amortisation expenses		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Depreciation on property, plant and equipment	93.66	111.56	
Depreciation on right of use assets	12.33	-	
Amortisation of intangible assets	14.89	6.84	
<b>Total Depreciation and Amortisation expenses</b>	<b>120.88</b>	<b>118.40</b>	

27 Other expenses		(₹ in lakhs)	
Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024	
Data Feed	804.32	983.63	
Managed Services	21.00	21.00	
Electricity	33.15	22.00	
Rent including lease rentals	223.29	192.12	
Repairs and maintenance	32.10	32.33	
Office Expenses	21.97	37.25	
Advertisement, branding & promotion expenses	148.85	227.55	
Sales promotion expenses	48.72	18.69	
Travelling and conveyance	159.78	92.95	
ROC & Other Charges	138.88	2.53	
Insurance	43.97	67.03	
Software license fees	588.75	342.25	
Communication expenses	80.84	73.30	
Legal and professional charges	1,492.67	889.17	
Outsourcing charges	36.92	188.71	
Remuneration to non-executive directors	28.00	150.00	
Miscellaneous expenses	240.29	244.36	
<b>Total Other expenses</b>	<b>4,143.50</b>	<b>3,584.87</b>	

**Ticker Limited**

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

**28 Financial instruments****Financial instruments by category**

The carrying amounts and fair values of financial instruments by categories as at March 31, 2025 and March 31, 2024 are as follows:

As at March 31, 2025

(₹ in lakhs)				
Particulars	Amortised Cost / Cost	FVTPL	FVTOCI	Fair Value/ Carrying Value
<b>Assets :</b>				
Investments				
In equity instrument of others	-	1,588.00	-	1,588.00
In deposits	650.00	-	-	650.00
Cash and cash equivalents	2,529.90	-	-	2,529.90
Bank balances other than above	12,744.41	-	-	12,744.41
Trade receivables	83.62	-	-	83.62
Other financial assets	362.59	-	-	362.59
<b>Total Assets</b>	<b>16,370.52</b>	<b>1,588.00</b>	<b>-</b>	<b>17,958.52</b>
<b>Liabilities:</b>				
Trade payables	1,001.78	-	-	1,001.78
Other financial liabilities	526.70	-	-	526.70
<b>Total Liabilities</b>	<b>1,528.48</b>	<b>-</b>	<b>-</b>	<b>1,528.48</b>

As at March 31, 2024

(₹ in lakhs)				
Particulars	Amortised Cost / Cost	FVTPL	FVTOCI	Fair Value/ Carrying Value
<b>Assets :</b>				
Investments				
In equity instrument of others	-	250.00	-	250.00
In deposits	-	-	-	-
Cash and cash equivalents	968.18	-	-	968.18
Bank balances other than above	1,630.95	-	-	1,630.95
Trade receivables	119.63	-	-	119.63
Other financial assets	179.46	-	-	179.46
<b>Total Assets</b>	<b>2,898.22</b>	<b>250.00</b>	<b>-</b>	<b>3,148.22</b>
<b>Liabilities:</b>				
Trade payables	1,116.19	-	-	1,116.19
Other financial liabilities	311.98	-	-	311.98
<b>Total Liabilities</b>	<b>1,428.17</b>	<b>-</b>	<b>-</b>	<b>1,428.17</b>

## Ticker Limited

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as under:

1. Level 1 hierarchy includes methods and input that use active quoted prices depending upon type of instrument. Management has used closing prices and values of closing NAV's as applicable in case of financial instruments covered under this level.
2. Under level 2 the fair value of the financial instruments that are not traded in any active market are determined using appropriate valuation techniques with the use of observable market data without relying much on the estimates that are entity specific. The inputs under this level are always observable.
3. In case of level 3 if one or more of the significant inputs are not derived on the basis of observable market data then fair value estimations derived with such inputs are included in level 3.

The Company follows a policy to recognise transfers between the levels only at the end of reporting period and accordingly there are no transfers between levels during the year.

The information based on the above levels is tabulated here below:

### Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets at amortised cost</b>				
Investments				
In equity instrument of others	1,588.00	1,588.00	250.00	250.00
In deposits	650.00	650.00	-	-
Cash and cash equivalents	2,529.90	2,529.90	968.18	968.18
Bank balances other than above	12,744.41	12,744.41	1,630.95	1,630.95
Trade receivables	83.62	83.62	119.63	119.63
Other financial assets	362.59	362.59	179.46	179.46
<b>Total</b>	<b>17,958.52</b>	<b>17,958.52</b>	<b>3,148.22</b>	<b>3,148.22</b>
<b>Financial liabilities at amortised cost</b>				
Trade payables	1,001.78	1,001.78	1,116.19	1,116.19
Other financial liabilities	526.70	526.70	311.98	311.98
<b>Total</b>	<b>1,528.48</b>	<b>1,528.48</b>	<b>1,428.17</b>	<b>1,428.17</b>

The carrying amount of financial assets and financial liabilities above is considered to be the same as their fair value because of their short-term nature. The financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair value.

## Ticker Limited

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

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### 29 Risk Management

#### Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from customers and investment securities.

#### Trade receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals of customers to which the Group grants credit terms in the normal course of business and their past transactions. Impairment losses in respect of trade receivables are assessed at party level on each reporting date. The Group establishes an expected credit loss allowance for trade receivables based on historical trends.

#### Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses, servicing of financial obligations.

#### Foreign Currency risk

The Group's exchange risk arises primarily from its trade receivable. The advance in foreign currency are provided for. The exchange rate between the Indian rupee and US dollars has changed substantially in recent periods and may continue to fluctuate in the future. However since, outstanding amount is not material, foreign currency exposures have not been hedged by a derivative instrument or otherwise.

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's investment are primarily in fixed rate interest bearing deposits and hence do not carry substantial interest rate risk. Group investments in bank deposits are normally for less than one year fixed rate interest and hence subject to repricing risk on maturity.

#### Capital Management

The primary objective of Group's capital management is to maximize shareholders value and safeguard its ability to continue as a going concern. The Group is predominantly equity financed and has no borrowings.

30 **Contingent liabilities & assets and commitments (to the extent not provided for)** (₹ In lakhs)

Particulars	As at	As at
	31.03.2025	31.03.2024
1. Contingent liabilities:	Nil	Nil
2. Contingent Assets:	Nil	Nil
3. Capital and other commitments	Nil	Nil

31 **Legal and professional charges includes payments to statutory auditors (excluding GST)** (₹ In lakhs)

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
For audit *	5.25	5.69
For taxation matters	-	-
For limited reviews*	1.20	1.20
For other services*	-	2.28
<b>Total</b>	<b>6.45</b>	<b>9.17</b>

\*includes payment to group firm

32 **Earnings Per Share is calculated as follows :**

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Net profit / (Loss) attributable to the equity shareholders (for basic/diluted EPS) (₹ in lakhs)	(4,243.20)	(5,128.74)
Weighted average number of equity shares		
For Basic EPS	1,486,612,220	1,228,773,089
For Diluted EPS	1,486,612,220	1,228,773,089
Basic earnings per share (In ₹)	(0.29)	(0.42)
Diluted earnings per share (in ₹)	(0.29)	(0.42)
Face value ₹ per share	₹ 1/-	₹ 1/-

**Ticker Limited**

(formerly TickerPlant Limited)

Notes forming part of the financial statements for the year ended March 31, 2025

**33 Employee benefit plans:**

**Defined contribution plans:** The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contributions plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company has recognised following amounts as contributions in the statement of profit and loss as part of contribution to provident fund and other funds in Note 22 Employee benefits expenses.

Contribution to PF : ₹ 101.41 lakhs (Previous Year ₹ 110.04 lakhs)

Contribution to ESIC : ₹ 0.19 lakhs (Previous Year ₹ 0.58 lakhs)

**Post employment defined benefit plans:**

**Gratuity Plan (Included as part of contribution to provident fund and other funds in Note 24 Employee benefits expense):** The Company makes annual contributions to the Employee's Group Gratuity Assurance Scheme administered by the Life Insurance Corporation of India ("LIC"), a funded defined benefit plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to fifteen days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs on completion of five years of service.

The following table sets out the funded status of the gratuity plan and amount recognised in the financial statements.

		(₹ in lakhs)	
Particulars		Year Ended 31.03.2025	Year Ended 31.03.2024
<b>i. Change in defined benefit obligation during the year:</b>			
Present Value of defined benefit obligation at the beginning of the year		438.01	396.41
Interest Cost		31.17	29.28
Current Service Cost		52.64	42.06
Benefits Paid		(24.08)	(44.07)
Actuarial (gain) / loss on obligations		54.55	16.00
Obligation transferred		(88.73)	(1.67)
Present Value of defined benefit obligation at the end of the year		463.56	438.01
<b>ii. Change in fair value of plan assets during the year:</b>			
Fair Value of the plan asset at the beginning of the year		320.85	304.67
Expected return on plan assets		22.74	22.39
Contributions		34.71	27.36
Benefits paid		(24.08)	(44.07)
Obligation transferred		(88.73)	(1.67)
Actuarial gain/ (loss) on plan assets		63.59	12.17
Fair value of plan assets at the end of the year		329.08	320.85
Excess of obligation over plan assets		(134.48)	(117.16)
<b>iii. Components of employer's expense</b>			
Current service cost		52.64	37.77
Interest cost		31.17	29.28
Expected return on plan assets		(22.74)	(22.39)
Net actuarial (gain) / loss recognized		(9.04)	4.92
Total expense / (credit) recognised in the Statement of Profit and Loss		52.03	49.58
<b>iv. Actual return on plan assets</b>		86.33	34.56
<b>v. Composition of Plan Assets as at the end of the year</b>			
Insurer Managed Funds		329.08	320.85
Fund is managed by LIC of India as per IRDA guidelines, category wise composition of planned asset is not available			
<b>Total</b>		329.08	320.85
<b>vi. Actuarial assumptions</b>			
Discount rate		6.57%	7.09%
Salary escalation rate		7.50%	7.09%
Expected rate of return on plan assets		6.57%	7.50%
Attrition rate		For service 4 yrs. & Below 24.00% p.a. & 10.00% p.a.	For service 4 yrs. & Below 24.00% p.a. & 10.00% p.a.
Mortality rates		Indian Assured Lives Mortality 2012-14 (Ultimate)	Indian Assured Lives Mortality 2012-14 (Ultimate)

VIII. Sensitivity Analysis

Description	Year Ended 31.03.2025	Year Ended 31.03.2024
Projected Benefit Obligation on Current Assumptions	26,852,057	42,828,814
Delta Effect of +1% Change in Rate of Discounting	(2,886,785)	(2,771,877)
Delta Effect of -1% Change in Rate of Discounting	3,249,227	3,122,119
Delta Effect of +1% Change in Rate of Salary Increase	3,356,320	3,243,289
Delta Effect of -1% Change in Rate of Salary Increase	(3,039,531)	(2,933,687)
Delta Effect of +1% Change in Rate of Employee Turnover	(217,002)	(132,032)
Delta Effect of -1% Change in Rate of Employee Turnover	228,113	135,335

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

IX. Maturity Analysis of Projected Benefit Obligation: From the Fund

Projected Benefits Payable in Future Years From the Date of Reporting	Year Ended 31.03.2025	Year Ended 31.03.2024
1st Following Year	5,375,077	10,730,248
2nd Following Year	4,223,743	4,256,981
3rd Following Year	4,259,246	4,017,027
4th Following Year	6,301,212	4,089,132
5th Following Year	3,824,982	5,847,016
Sum of Years 6 To 10	20,688,839	21,021,107
Sum of Years 11 and above	33,894,301	35,389,958

The expected rate of return on plan assets is based on expectation of the average long term rate of return expected to prevail over the estimated term of the obligation on the type of the investments assumed to be held by LIC, since the fund is managed by LIC.

The estimate of future salary increases, considered in actuarial valuation, takes into account the inflation, seniority, promotion, increments and other relevant factors, such as supply and demand in the employment market.

The Company expects to contribute ₹ 97.78.14 lakhs to the plan assets in the immediate next year.

34 Stock Based Compensation

During the financial year 22-23, the company pursuant to approval by the shareholders in the Extra Ordinary Annual General Meeting, has authorized the Board to introduce, offer, issue, and provide share-based incentives to eligible employees of the Company, its subsidiary and holding/parent company under the Ticker Limited Employee Stock Option Scheme (ESOS)-2021 Plan at a price of ₹ 3/- to eligible employees.

Details of the Option

Schemes	Grant Date	No. of Options Granted	Exercise Price in ₹	Vesting Period
ESOS 2021	May 18, 2022	49,014,750	3.00	18.05.2022 - 17.05.2023
			3.00	18.05.2023 - 17.05.2024
			3.00	18.05.2024 - 17.05.2025
ESOS 2021	September 21, 2022	975,400	3.00	21.09.2022 - 20.09.2023
			3.00	21.09.2023 - 20.09.2024
			3.00	21.09.2024 - 20.09.2025

Each option entitles the holder to exercise the right to apply for and seek allotment of one equity share of ₹ 1/- each. The options shall vest in three installments of 30%, 30% and 40% at the end of 1st year, 2nd year and 3rd year respectively from the date of the grant and can be exercised within three months from vesting of options or as may be determined by the Remuneration and Compensation Committee.

The particulars of the options granted, lapsed and cancelled under aforementioned schemes are as follows:

Particulars	No of Options	
	Year Ended 31.03.2025	Year Ended 31.03.2024
Options outstanding as at the beginning of the year	47,064,100	49,521,900
Options granted during the year	-	-
Options exercised during the year	(19,446,980)	(1,219,025)
Options lapsed / forfeited / cancelled during the year	(1,739,270)	(1,238,775)
Options outstanding as at the year-end	25,877,850	47,064,100
Options exercisable as at the year-end	7,781,230	13,778,020

The fair value of each option is estimated on the date of grant using Black and Scholes option pricing model. The inputs to the model include the share price at date of grant, exercise price, expected volatility, expected dividends, expected term and the risk free rate of interest. The company recorded an employee compensation cost of ₹ 30.61 Lakhs (Previous Year ₹ 90.09 Lakhs) in the Statement of Profit and Loss

# Ticker Limited

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

- 35 Related Party Disclosure:
- (i) Names of related parties and nature of relationship:
- (i) Entities whose control exists (Holding Company)  
63 moons technologies limited
- (ii) Fellow Subsidiary  
Financial Technologies Communications Limited  
63SATS CyberTech Limited
- (iii) Promoter / Promoter Group, relatives of Promoter and Entity over which Promoter and relative of Promoter can exercise significant Influence:  
1 Mr. Manjay Shah
- (iv) Key Management Personnel (KMP) as per Ind AS 24
- (a) Executive directors :
- 1 Mr. Joseph Massey : Managing Director & CEO  
2 Mr. Rushabh Shah : Whole-time Director (Upto March 11, 2024)  
3 Mr. Nimish Shukla : Whole-time Director (Upto January 31, 2025)  
4 Mr. Mayur Poddar : Whole-time Director (Upto August 31, 2024)
- (b) Chief Financial Officer :
- 1 Mr. Rakesh Gandhi : Chief Financial Officer
- (b) Company Secretary :
- 1 Aditya Dhanesh Shah : Company Secretary (w.e.f. Feb 6, 2023 upto April 26, 2023)  
2 Ms. Chaitali Pansari : Company Secretary (w.e.f. September 05, 2023 upto October 20, 2023)  
3 Mr. Sunil Laad : Company Secretary (w.e.f. November 03, 2023)
- (c) Non-executive directors :
- 1 Justice Deepak Verma (Retd.)  
2 Mr. R. B. Barman  
3 Mr. Mukesh Joshi  
4 Mr. Ghanshyam Dass (Upto April 30, 2024)  
5 Mr. R. Valdyanathan (Upto April 30, 2024)  
6 Mr. A. Nagarajan (Upto April 30, 2024)  
7 Mr. P. R. Ramesh  
8 Mr. Madan Lal Sharma (Upto April 30, 2024)  
9 Ms. Vijaya Gupta  
10 Mr. Rushabh Shah (w.e.f. March 12, 2024)  
11 Mr. Mayur Poddar (w.e.f. September 01, 2024)  
12 Mr. Nimish Shukla (w.e.f. February 01, 2025)

- ii. Details of transactions with subsidiaries during the year ended 31st March, 2025 and balances outstanding as at 31st March, 2025
- (a) Party-wise details of transactions with holding company:

Sr. No.	Particulars	(₹ in lakhs)	
		Year Ended 31.03.2025	Year Ended 31.03.2024
1	Expenses Charged to the company		
	Managed Services		
	Rent and amenities	21.00	21.00
2	Other reimbursement charged to the company	171.62	170.92
3	Expenses Charged by the company	121.45	179.56
		-	5.72

Sr. No.	Particulars	(₹ in lakhs)	
		As at 31.03.2025	As at 31.03.2024
1	Trade payables	618.35	816.81

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Notes forming part of the consolidated financial statements for the year ended March 31, 2025

III. Transactions with Key Managerial Personnel (KMP), relatives of KMP and Entity over which KMP and relative of KMP can exercise significant influence:

(₹ in lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
a)	Key Managerial Personnel (Executive Directors, Chief Financial Officer and Company Secretary) Remuneration Short-term employee benefits** Post-employment benefits* Other long-term benefits * Post-employment benefits which are actuarially determined on overall basis are not included.	331.05	482.36
b)	Key Management Personnel (Non-executive directors) Director Sitting Fees Director Remuneration**	52.00 266.53	86.00 155.55

\*\* includes amount paid by subsidiaries

IV. Transactions with Promoter / Promoter Group, relatives of Promoter and Entity over which Promoter and relative of Promoter can exercise significant influence:

(₹ in lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
a)	Promoter / Promoter Group, Relative of Promoter Group (Excluding KMP) Remuneration Short-term employee benefits Post-employment benefits* Other long-term benefits * Post-employment benefits which are actuarially determined on overall basis are	227.22	227.24

V. Transactions with Fellow Subsidiary v.i.z. Financial Technologies Communications Limited

(₹ in lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Expenses Charged to the company	6.50	6.51

(₹ in lakhs)

Sr. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Trade payables	-	-

V. Transactions with Fellow Subsidiary v.i.z. 63SATS CyberTech Limited

(₹ In lakhs)

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Expenses Charged to the company	3.40	39.78

(₹ In lakhs)

Sr. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Trade payables	1.62	-

Ticker Limited  
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Notes forming part of the financial statements for the year ended March 31, 2025

36 Ratios

The following are analytical ratios for the year ended March 31, 2025 and March 31, 2024


Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance
Current Ratio	Current assets	Current liabilities	8.26	1.84	348.98%
Trade receivables turnover ratio	Revenue	Average Trade Receivable	3.69	11.39	-67.60%
Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	2.66	6.17	-56.89%
Net capital turnover ratio	Revenue	Working Capital	0.10	0.91	-88.50%
Return on Investment(ROI)	Income generated from investments	Time weighted average Investments	7.02%	6.38%	10.03%
Debt – Equity Ratio	Total Debt	Shareholder's Equity	Not applicable as the Company does not have Debt		
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	Not applicable as the Company does not have Debt		
Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	Not applicable as the Company does not have Net Profit		
Net profit ratio	Net profit	Revenue	Not applicable as the Company does not have Net Profit		
	Earning before Interest and taxes	Capital Employed	Not applicable as the Company does not have EBIT		

37 Other Statutory Information

- The Group is not classified as willful defaulter.
- The Group does not have any charges or satisfaction, which is yet to be registered with Registrar of Companies, beyond the statutory period.
- The Group doesn't have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey.
- The Group has not traded or invested in crypto currency or virtual currency during the year.
- The Group does not have any Benami property and further, no proceedings have been initiated or are pending against the Group, in this regard.
- The Group did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.
- The Group has not advanced or loan or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other persons or entities, including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries).
- The Group has not received any fund from any parties (Funding Party) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Group (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

38 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure


In terms of our report attached  
For Hiren Buch Associates  
Chartered Accountants  
(Firm's Registration No.116131W)  
by the hand of

  
Sandeep Chaturvedi  
Partner  
Membership No: 154248


Place : Mumbai  
Date: May 16, 2025



For and on behalf of the Board

  
Joseph Missey  
Managing Director and CEO  
DIN:00043586

  
Sunil Laad  
Company Secretary

  
Vishish Shukla  
Whole Time Director  
DIN: 09428299

  
Rakesh Gandhi  
Chief Financial Officer

