NOTICE

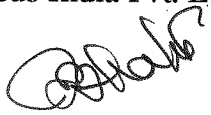
NOTICE is hereby given that the Thirty First Annual General Meeting of the Company will be held on Thursday, the 12th day of March 2026 at 02:30 PM at the registered office of the Company at E-9, Connaught House, Connaught Place, New Delhi- 110001, to transact the following business(es):-

Ordinary Business:

1. **Adoption of financial statements**

   To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2025 along with the reports of the Board of Directors and Auditors thereon.

By the Order of the Board of Directors
For **Amadeus India Pvt. Ltd.**



Radha Bhatia
Director
DIN: 00003385
Address: B-6/5, Vasant Vihar, New Delhi-01

Date: February 09, 2026
Place: New Delhi

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company.

2. The proxy form duly stamped and executed should be deposited at the registered office of the Company not less than forty eight hours before the commencement of the meeting.

3. A person appointed as a proxy shall act on behalf of such number of member(s) not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. Further, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or shareholder.

4. Relevant documents referred to in this notice shall be available for inspection between 11:00 am to 01:00 pm on all working days at the registered office of the Company and shall also be available for inspection during the meeting.

5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting and that such authority must be conferred in advance and not by ratifying its acts subsequently by a Board Resolution.

6. Route map of the AGM venue pursuant to the secretarial standards on General Meetings, is also annexed.

7. The Company has obtained an extension of 3 (three) months in convening of the Annual General Meeting for financial year ended 31st March 2025 pursuant to application made to the Registrar of Companies in form GNL-1vide SRN AB7509812 dated 26 September, 2025. However due to delay in completion of consolidation of accounts of associate company there is delay in convening of this AGM.

AMADEUS INDIA PRIVATE LIMITED

CIN: U74899DL1994PTC057786
Registered Office: E-9, Connaught House, Connaught Place New Delhi -110001
Form No. MGT-11
Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s)	
Registered Address	
E-mail Id	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint:

1. Name:.....
E-mail Id: .....
Address:.....

Signature:.....

or failing him/ her

2 Name:.....
E-mail Id: .....
Address:.....

Signature:.....
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Thursday, the 12th day of March, 2026 at 02:30 PM at E-9, Connaught House, Connaught Place, New Delhi-110001, and at any adjournment thereof in respect of such resolution as are indicated below:

S. No	Description of Resolutions	For*	Against*
Ordinary Business:			
1.	Ordinary resolution to receive, consider and adopt the standalone and consolidated Financial Statements for the year ended on March 31, 2025, together with the Reports of the Directors and Auditors thereon.		

Signed this..... day of..... 2026

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. *It is optional to put 'x' in the appropriate column against the respective resolution. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. A proxy need not be a Member.
4. The submission by a member of this form of proxy will not preclude such member from attending in person and vote at the meeting.
5. The form of proxy confers authority to demand or join in demanding a poll.
6. A person can act as a proxy of a member not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.

Route Map of the AGM Venue:



DIRECTOR'S REPORT

Dear ***Shareholders,***

Your Directors have pleasure in presenting the Thirty First Board Report of the Company together with audited financial statements and accounts for the year ended 31st March, 2025.

FINANCIAL HIGHLIGHTS

In compliance with the provisions of the Companies Act, 2013, the Company has prepared its standalone and consolidated financial statements for the FY 2024-25. The standalone & consolidated financial highlights of the Company's operations are as follows:

Particulars	**Standalone**		**Consolidated**	
	31st March, 2025 (INR in Lakh)	**31st March, 2024 (INR in Lakh)**	**31st March, 2025 (INR in Lakh)**	**31st March, 2024 (INR in Lakh)**
Revenue from operations	30000	28592	64871	64531
Other Income	2194	764	3276	1460
Total Income	**32194**	**29356**	**68147**	**65991**
Less: Expenditure	7362	18402	41236	51752
Profit before exceptional & extraordinary items, share of profit of an associate or a joint venture & tax	**24832**	**10954**	**26911**	**14239**
Exceptional items	-	-	-	-
Less: Minority interest profit/(Loss)	-	-	-	-
Add: Share of Associate in current year profit	-	-	(1632)	(502)
Profit before extraordinary items & tax	**24832**	**10954**	**25279**	**13737**
Extraordinary items	-	-	-	-
Profit / (Loss) before Tax	**24832**	**10954**	**25279**	**13737**
Less: Provision for Income Tax- Current/Deferred	6298	2777	7186	4923
Profit/ (Loss) after Tax	**18534**	**8177**	**18093**	**8814**
Profit for the year	**18534**	**8177**	**18093**	**8814**
Total other comprehensive income /(loss)	(81)	124	1394	476
Total comprehensive income/(loss) for the year	**18453**	**8301**	**19487**	**9290**
Reserve & Surplus	89108	70655	85893	66474
Paid-up Share Capital	51	51	51	51

STATE OF THE COMPANY'S AFFAIRS

a) **Revenue from operations**: On Standalone basis, Company's revenue from operations has increased to Rs. 30,000/- Lakh for the financial year ended March 31, 2025 from Rs. 28,592/- Lakh for the year ending March 31st, 2024, registering a growth of Rs.1408/- Lakh.

On Consolidated basis, during the year under review the revenue from operations stands at Rs. 64,871 Lakh/- as on March 31, 2025.

b) **Profitability:** On Standalone basis, during the year under review the Company has earned a profit of Rs. 18,534/- Lakh as compared to profit of Rs. 8,177/- Lakh of the previous year.

On Consolidated basis, during the year under review Company has earned profit of Rs. 18,093/- Lakh.

c) **Reserves & Surplus:** Reserves and surplus of your Company stands at Rs. 89,108/- Lakh as on March 31, 2025 as compared to Rs. 70,655/- Lakh as on March 31, 2024.

On Consolidated basis, during the year under review the Reserves & Surplus stands at Rs. 85,893/- Lakh as on March 31, 2025.

d) **Earning per share:** Basic earnings per share of face value of Rs.10/- each stands at Rs. 3,634/- for the year ending March 31, 2025 as compared to Rs. 1,603/- for the year ending March 31, 2024.

On Consolidated basis, during the year under review the earning per equity share stands at Rs. 3493/-.

DIVIDEND

The Board of Directors has not recommended any dividend for the financial year 2024-25.

TRANSFER TO RESERVES

The Company has not transferred any amount to reserves during financial year 2024-2025.

CHANGE IN THE NATURE OF BUSINESS

During the year, the Company has not changed nature of its business activity.

MATERIAL CHANGES AND COMMITMENTS

No material changes or commitments have occurred after the close of the financial year till the date of this report.

DETAIL OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

There are no significant material orders passed by the regulators/courts/tribunals as on date which would impact the going concern status of the Company and its future operations.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL

There are adequate Internal Financial Control system commensurate with the size of Company and nature of its business.

SHARE CAPITAL

During the year under review, there is no change in the share capital of your Company.

DEPOSITS

The Company has not invited/ accepted any deposits from the members or public during the financial year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Investments, Loans and guarantees covered under section 186 of the Companies Act, 2013 is given in the note no. 5 and 13 respectively to the audited standalone financial statements.

AUDITORS

STATUTORY AUDITOR

At the thirtieth Annual General Meeting (AGM) held on 03rd April, 2025, Sethi & Mehra, Chartered Accountants, a firm registered with ICAI having registration no. 001056N and having their office at 80, Daryaganj, New Delhi-110002, were appointed as statutory auditors of the Company to hold office from the conclusion of thirtieth Annual General Meeting till the conclusion of thirty fifth Annual General Meeting of the Company, to conduct statutory audit from the financial year 2024-25 to financial year 2028-29.

AUDITOR'S REPORT

All Observations made in the Auditors' Report and notes forming part of the financial statements are self-explanatory and do not call for any further comments. The statutory auditor has not made any qualifications or reservation in their Independent Auditors Report.

SECRETARIAL AUDITOR

Pursuant to the provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, secretarial audit is not applicable to the company.

COST AUDITOR

Pursuant to the provisions of section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014, maintenance of cost records and their audit is not applicable on the Company.

REPORTING OF FRAUDS BY AUDITORS

There were no frauds reported by Auditors as per section 134(3) and section 143(12) of the Companies Act, 2013.

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.

This clause is not applicable as Company has not taken any loan from bank and/or financial institution.

DETAILS OF APPLICATION/ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

During the year under review, no applications were made or proceedings were pending in the name of the Company under the insolvency and Bankruptcy code, 2016.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has 16 subsidiaries (including step down subsidiaries) (6 in India and 10 foreign), one associate company as on March 31, 2025 as mentioned below and there is no joint venture company:

Subsidiary Company

1. BirdRes Technologies Private Limited
2. Ganga Banks Resorts Private Limited
3. Goa Inn Private Limited
4. Bird Airport Hotel Private Limited
5. Amadeus Lanka Private Limited
6. Global Travel Distribution Bangla Private Limited
7. Amadeus Nepal Private Limited
8. Bird Hospitality Services Private Limited including its six foreign wholly owned subsidiaries (including step down subsidiaries).
    - Bird Overseas Holdings Limited (BOH)
    - The Royal Park Hotel Limited (100% subsidiary of BOH)
    - Forbury Properties Limited (FPL- 100% subsidiary of BOH)
    - Forbury Apartments Limited (100% subsidiary of FPL) and
    - The Forbury Limited (100% subsidiary of FPL).
    - The Roseate Edinburgh Limited. (100% subsidiary of BOH)
    - Eiderdown Limited (100% subsidiary of BOH)
9. Bird Hotel Jewar Private Limited

Associate Company

Bird Consultancy Services Private Limited

Further, no company has ceased to be a subsidiary or associate, during the year under review.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS

The Statement containing salient features of the financial statements of subsidiaries/associate companies is provided in Form AOC-1 pursuant to the provisions of section 129(3) of Companies Act, 2013 is attached herewith as **Annexure 1**.

AUDIT COMMITTEE & VIGIL MECHANISM

Being a private limited company, the provisions of section 177 of Companies Act, 2013 read with rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 pertaining to constitution of Audit Committee and establishment of Vigil Mechanism are not applicable on the Company.

DIRECTORS

The Board of Directors of the Company is duly constituted in accordance with the provisions of the Companies Act 2013. There is no change in the directorship of the Company during the year. At present board of directors of the Company comprises of Mrs. Radha Bhatia, Mr. Vijay Kumar Bhatia and Mr. Gaurav Bhatia.

MEETINGS OF BOARD

The Board of Directors of the Company duly met five (05) times during financial year 2024-25. The board meetings were held on 27th May, 2024, 12th September, 2024, 21st October, 2024, 07th January, 2025 and 3rd March, 2025.

MEETINGS OF CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Board of Directors constituted CSR committee of the Board of Directors pursuant to the provisions of section 135 of the Companies Act, 2013. During the financial year 2024-25, the Corporate Social Responsibility committee duly met 1 (one) time on 21st October, 2024.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARDS.

The Directors have devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India (ICSI) and that such systems are adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of section 149 of the Companies Act, 2013 pertaining to the appointment/re-appointment and declaration of Independent Directors do not apply to our Company.

NOMINATION & REMUNERATION POLICY

Being a private company, the provisions of section 178 relating to constitution of Nomination and Remuneration committee and policy thereof are not applicable to the Company.

ANNUAL EVALUATION

Being a private limited company, the requirement of making formal annual evaluation by the Board of Directors is not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY

The Company believes Corporate Social Responsibility (CSR) is a way of creating shared value and contributing to social and environmental good. Company's strategy is to integrate its activities in community development, social responsibility and environmental responsibility and encourage each business unit or function to include these considerations into its operations.

As per section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the Company. The areas of CSR activities support for promoting

healthcare, sanitation, safe drinking water, education and vocational training, gender equality, eradicating hunger, poverty, donations to non-governmental organizations, etc. The disclosure of contents of the Corporate Social Responsibility Policy of the Company as prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached herewith as the report on CSR activities as **Annexure 2.**

RELATED PARTY TRANSACTIONS

During the year under review, the Company has entered into contract/arrangements/ transactions in ordinary course of business on arm's length basis, therefore the transactions are not covered under the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules 2014.

The details of transactions with the related parties in ordinary course of business on arm's length basis have been disclosed in note no. 40 of the financial statements for the year ended March 31, 2025 and appropriate disclosure as specified under Section 134 of the Companies Act, 2013 has been made in form AOC-2, attached herewith as **Annexure-3.**

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars required to be furnished pursuant to rule 8(3) of the Companies (Accounts) Rules, 2014, read with Section 134 of the Companies Act, 2013:

a. Conservation of Energy

The Company is not engaged in any manufacturing operations nor are its operations energy intensive. Necessary steps have already been taken wherever possible to conserve energy.
The disclosure relating to conservation of energy as required as per Rule 8(3)(A) of the Companies (Accounts) Rules, 2014, read with section 134 of the Companies Act, 2013 are not applicable to the Company.

b. Technology Absorption

The Company has not undertaken development of any technology or any Research & Development, activities, therefore, disclosure of particulars as per Rule 8(3)(B) of the Companies (Accounts) Rules, 2014, read with Section 134 of the Companies Act, 2013, are not applicable to the Company.
No new technology was imported during the last 3 years reckoned from the beginning of the financial year under review.

c. Foreign Exchange Earnings and Outgo:

The Foreign Exchange Inflow during the year under review is Rs.3,00,00,45,005 /- (previous year Rs. 285,92,32,348/-) by way of data processing receipts/software development/export services.

The Foreign Exchange Outflow during the year under review is Rs. 13,55,037/- (previous year Rs. 977,456/-) which include expenditure incurred on foreign traveling exp.-directors and staff, membership & subscription.

RISK MANAGEMENT

The Company has in place a mechanism to consistently, proactively and effectively identify, assess and manage risks and opportunities so as to maintain the services delivered to clients at required levels and impact to the society and interested parties. Major risks identified by the management team are systematically addressed and necessary mitigation actions taken against the same.

PARTICULARS OF EMPLOYEES

Pursuant to section 197(12) of Companies Act, 2013 read with rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to disclose the details about its employees. Being a private limited company this provision is not applicable on your company.

COMPLIANCE WITH THE PROVISIONS OF MATERNITY BENEFIT ACT, 1961.

During the year under review the Company has adhered to and complied with the provisions of maternity benefit act, 1961.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

In accordance with "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" to provide for the effective enforcement of the basic human right of gender equality and guarantee against sexual harassment and abuse, more particularly against sexual harassment at work places. The company aims to provide the effective enforcement of basic human right of gender equality and guarantee against sexual harassment and abuse. During the year, there was no complaint lodged with the Company. There was no compliant pending as on March 31, 2025 as per details mentioned below:

S. No	Particulars	Remarks
1.	No. of Sexual harassment complaints received in FY 2024-25	NIL
2.	No. of complaints disposed off during FY 2024-25.	NIL
3.	No. of cases pending for more than 90 days	NIL

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134 (3)(c) of the Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed that:

i) In the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.

ii) the Directors had selected such Accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2025 and of Profit of the Company for that period.

iii) the Directors had 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;

iv) the Directors had prepared Annual Accounts of the Company for the financial year ended March 31, 2025 on a going concern basis.

v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

We acknowledge the co-operation and assistance received from various government authorities, bankers and the staff. We thank our shareholders for their support.

For and on behalf of the Board of
Amadeus India Private Limited

Radha Bhatia
Director
DIN: 00003385
Address: B-6/5, Vasant Vihar,
New Delhi-110057.

Vijay Kumar Bhatia
Director
DIN: 00003389
Address: B-6/5, Vasant Vihar,
New Delhi-110057.

Date: February 09, 2026
Place: New Delhi

AMADEUS INDIA PRIVATE LIMITED

Annexure-1

Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/Joint Venture

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

(Rupees in Lakhs, except if otherwise stated)

(Amount in Lakh)

Name of the Subsidiaries	Ganga Banks Resorts Pvt Ltd	Goa Inn Pvt Ltd	Birdres Technologies Pvt Ltd	Bird Hospitality Services Pvt Ltd (Consolidated)	Bird Airport Hotel Pvt Ltd	Bird Hotel Jewar Pvt.Ltd.	Amadeus Nepal Pvt Ltd	Amadeus Lanka Pvt Ltd	Global Travel Distribution Bangla Pvt Ltd
Reporting period	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25
Reporting currency	INR	INR	INR	INR	INR	INR	NPR	LKR	BDT
Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.6247	0.2884	0.7030
Share capital	70.00	25	5	7,505	25	1	13	3	1
Instrument entirely Equity in nature	-	-	-	20,900	9,871	-	-	-	-
Reserves & surplus	(605)	(36)	1,725	(96)	(3,637)	(2)	323	254	376
Total assets	4,245	781	2,529	63,639	31,110	9,957	382	267	381
Total Liabilities	4,780	792	799	35,330	24,851	9,958	46	10	4
Investments	-	-	-	-	-	-	-	-	-
Turnover	702	-	877	19,449	13,736	152	301	325	603
Profit / (loss) before taxation	(141)	(14)	(59)	342	1,748	116	41	(79)	126
Provision for taxation	(17)	-	(2)	418	460	36	(9)	-	-
Profit / (loss) after taxation(before OCI)	(124)	(14)	(57)	(76)	1,288	80	50	(79)	126
Proposed Dividend	-	-	-	-	-	-	-	-	-
% of shareholding	99.86%	99.60%	51.00%	80.67%	75.00%	100.00%	100.00%	100.00%	100.00%

Statement pursuant to Section 129 (3) of the Companies Act , 2013 related to Associate Company

Name of Associate	Latest audited Balance Sheet Date	Shares of Associate held by the company on the year end			Networth attributable to Shareholding as per latest audited Balance Sheet	Profit/(Loss) for the year (including impact of restatement of previous year)			Description of how there is significant influence	Reason why the associate is not consolidated
		No.	Amount of Investment	Extend of Holding %		Considered in Consolidation		Not Considered in Consolidation		
Bird Consultancy Services Pvt Ltd (Consolidated)	31-Mar-25	50,000	125	31.25%	458	(1,632)		(3,619)	Basis of shareholding	NA

For and on behalf of Board of Directors
Amadeus India Private Limited

Mrs. Radha Bhatia
Director
DIN: 00003385

Mr. Vijay Kumar Bhatia
Director
DIN: 00003389

Place: New Delhi
Date: February 09, 2026

Annexure- 2

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

(Pursuant to Section 135 of the Companies Act, 2013 & Rules made thereunder)

1. Brief outline on CSR Policy of the Company.

Your Company recognizes the importance of good corporate governance and corporate social responsibility in promoting and strengthening the trust of its shareholders and other stakeholders. The CSR Policy is guided by the Company's corporate vision to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical.

The Company's CSR Policy has been prepared in accordance with section 135 of Companies Act, 2013 and in accordance with the CSR Rules. The project being undertaken is within the framework of Schedule VII of the Companies Act, 2013

The Company's CSR primarily focuses on programs that:

a) Promote education through vocational education and training etc.
b) Create sustainable livelihood opportunities.
c) Encourage a positive impact through activities on environment, communities and our stakeholders.
d) Ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedure and reporting.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mrs. Radha Bhatia	Chairperson/Director	1	1
2.	Mr. Vijay Kumar Bhatia	Member of committee/Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.- **N.A.**

4. Provide the executive summary alongwith weblink(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibilityPolicy) Rules, 2014, if applicable. **N.A.**

5. (a) Average net profit of the company as per section 135(5): **Rs. 64,04,15,431/-**

(b) Two percent of average net profit of the company asper section 135(5): Rs. 1,28,08,309/-

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**

(d) Amount required to be set off for the financial year, if any: 469,176/-

(e) Total CSR obligation for the financial year (b+c-d): Rs. 1,23,39,133/-

6 (a) Amount spent on CSR Project (Both ongoing project and other than ongoing project): Rs. 1,28,50,000/-

(b) Amount spent in Administrative Overheads: **NIL**

(c) Amount spent on Impact Assessment, if applicable: **NIL**

(d) Total amount spent for the Financial Year(a+b+c): 1,28,50,000/-

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
1,28,50,000/-	-	-	-	-	-

(f) Excess amount for set off, if any:

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	1,28,08,309/-
(ii)	Total amount spent for the Financial Year	1,28,50,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	41,691/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	41,691/-

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6)(in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount spentin the reporting Financial Year(in Rs.)	Amount transferred to any fund specified under Schedule VII as per second proviso to sub section (5) of section 135, if any.			Amount remaining to be spent in succeeding financial years (in Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs)	Date of transfer		
1									
2									
3									
	TOTAL								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

If yes, enter the number of Capital assets created/acquired: _____

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year.

Sl. No.	Short particulars of the property or asset(s) (including complete address and location of the property	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

(All the fields should be captured as appearing in the revenue record, flat no., house no., Municipal Office/ Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries).

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). **N.A.**

For and on behalf of the Board of
Amadeus India Private Limited

Vijay Kumar Bhatia
Director
DIN: 00003389
Address: B-6/5,VasantVihar,
New Delhi- 110057.

Radha Bhatia
(Chairperson of CSR Committee/ Director)
DIN: 00003385
Address: B-6/5, Vasant Vihar,
New Delhi-110057.

Date: February 09, 2026
Place: New Delhi

ANNEXURE 3

FORM NO. 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 sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

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

Name(s) of the related party and nature of relationship	**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 of Approval by the Board, if any**	**Amount paid as advances, if any (INR in Lakh)**
Redbird Technologies Private Limited- Enterprises over which KMP or relatives of KMP have significant influence.	Fixed asset purchase	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statement as on March 31, 2025.	N.A.	None
Bird Travels Private Limited- Enterprises over which KMP or relatives of KMP have significant influence.	Fixed asset sale	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statement as on March 31, 2025.	N.A.	None
	Co working space charges	Ongoing	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statement as on March 31, 2025.	N.A.	None
	Rent Paid	Ongoing	Standard lease agreement similar to contracts as entered with third parties, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
	Electricity expenses	On actual usage	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statements as on March 31, 2025	N.A.	None
	Building repair & Maintenance	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
	Repair and Maintenance	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
	Office Maintenance	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None

Bird Automotive Private Limited- Enterprises over which KMP or relatives of KMP have significant influence.	Rent received	On going	Standard lease agreement similar to contacts as entered with third parties, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
	Vehicle running and maintenance	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statement as on March 31, 2025.	N.A.	None
	Insurance vehicle	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statement as on March 31, 2025.	N.A.	None
	Insurance vehicle prepaid	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statement as on March 31, 2025.	N.A.	None
Bird Electric Mobility Private Limited- Enterprises over which KMP or relatives of KMP have significant influence.	Rent received	On going	Standard lease agreement similar to contacts as entered with third parties, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
Adelco Consultancy Services Private Limited- Enterprises over which KMP or relatives of KMP have significant influence	Reimbursement received (electricity expenses)	On actual usage	Transaction in the Ordinary Course of business on arm's length basis, value is as given in note no. 40 of financial statements as on March 31, 2025.	N.A.	None
	Rent Paid	Ongoing	Standard lease agreement similar to contracts as entered with third parties, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
	Building Repair & Maintenance	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statements as on march 31, 2025.	N.A.	None
Peacock International Travel LLP- Enterprises over which KMP or relatives of KMP have significant influence	Rent Paid	Ongoing	Standard lease agreement similar to contracts as entered with third parties, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
	Building repair & maintenance	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None

Bird Flight Services India Private Limited (formerly known as Bird Worldwide Flight Services India Private Limited)- Enterprises over which KMP or relatives of KMP have significant influence	Rent Received	Ongoing	Standard lease agreement similar to contracts as entered with third parties, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
	Reimbursement received (electricity expenses)	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
Bird Airport Hotel Private Limited- Subsidiary Company	Entertainment Expenses	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
Bird's wing- Enterprises over which KMP or relatives of KMP have significant influence	Travelling expenses	As and when required	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
Bird Trustee Services Private Limited Enterprises over which KMP or relatives of KMP have significant influence	Business support services	On going	Transactions in ordinary course of business on arm's length basis, value is as given in note no. 40 of financial statement as on 31st March, 2025.	N.A	None
Mrs. Radha Bhatia Key Managerial Personnel	Rent paid	On going	Standard lease agreement similar to contracts as entered with third parties, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None
	Electricity expenses	On actual usage	Transaction in the ordinary course of business on arm's length basis, value is as given in note no.40 of financial statements as on March 31, 2025.	N.A.	None

For and on behalf of the Board of
Amadeus India Private Limited

Radha Bhatia
Director
DIN: 00003385
Address: B-6/5, Vasant Vihar,
New Delhi-110057.

Vijay Kumar Bhatia
Director
DIN: 00003389
Address: B-6/5, Vasant Vihar,
New Delhi-110057.

Date: February 09, 2026
Place: New Delhi

MEMBERS
VINAY SETHI, B.A. (HONS), F.C.A.
VARUN KUMAR, F.C.A

Ref. No.

SETHI & MEHRA
CHARTERED ACCOUNTANTS
80, DARYA GANJ, NEW DELHI - 110 002.
E-mail : info@sethimehra.com

TEL. : (OFF.) (011) 23275798
(011) 23289030
(011) 41562503
(RES.) (0124) 4051347
Mobile : 9868185150

Independent Auditor's Report

To the Members of **Amadeus India Private Limited**

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s Amadeus India Private Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Loss), the Statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant 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 ('Act') in the manner so required and give a true and fair view in conformity with 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, 2025, its Profit (including other comprehensive Loss), changes in equity and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of standalone financial statements in accordance with the standards on auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs 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 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 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 on the standalone financial statements.

Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the 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 responsibility 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and 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 statement 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 are 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 skepticism 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 Companies Act, 2013, 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 management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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

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.

Communication with those charged with governance

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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

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



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

c) The balance sheet, the statement of profit and loss (including other comprehensive Income), the statement of changes in equity, and the cash flow statement dealt with by this report are in agreement with the books of account;

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of the Company, for reasons stated therein;

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended. The Company being a Private Limited Company to which section 197 read with schedule V of the Act does not apply;

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

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Refer Note 31 to the standalone financial statements;

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds (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;

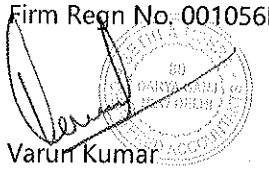


c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

v. No dividend is paid or declared during the year by the company.

vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial Year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

for **Sethi & Mehra**
Chartered Accountants
Firm Regn No. 001056N



Varun Kumar
Partner
M. No. 518212
UDIN: 25518212BMJLEA2047

Place: Delhi
Date: 30th October, 2025

Annexure "A" to the Independent Auditors' Report

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Amadeus India Private Limited of even date)

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

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

(b) According to the information and explanations given to us, the company has phased programme for physical verification of all the fixed assets once in three years. In our opinion, the periodicity of physical verification by management is reasonable having regard to the size of the company and nature of its assets. In accordance with this programme fixed assets were physically verified during the year. As informed to us no material discrepancies between book records and physical verification were noticed.

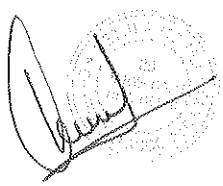
(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

(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 nature of business of the Company does not require holding of any inventory as such the provisions of clause 3(ii) (a) of the Order are not applicable to the Company.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any 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) The Company has granted loan to the parties, during the year, in respect of which:

(a) The Company has granted loan to subsidiary company during the year:

	Amount (in Rs in Lakhs)
Aggregate amount of loan provided during the year to	
Bird Hotel Jewar Private Limited subsidiary company:	
- Loan	2500.00
Balance outstanding as at balance sheet date	
Bird Hotel Jewar Private Limited subsidiary company:	
- Loan (Including Rs 6900 Lakhs opening Balance)	9400.00
Ganga Bank Resorts Private Limited subsidiary company:	
- Loan (Rs 2642 Lakhs opening Balance)	2642.00
Goa Inn Private Limited subsidiary company:	
- Loan (Rs 442 Lakhs opening Balance)	442.00

(b) In our opinion, the investments made and the terms & conditions of providing guarantee, Security and grant of loan are, prima facie, not prejudicial to the Company's interest:

(c) The Company has stipulated the terms of loan and interest. No repayments are due during the year in respect of loan granted during the year.

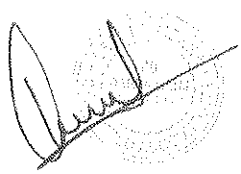
(d) There is no Overdue amount and hence reporting under clause d of Para 3(iii) of the Order is not applicable.

(e) No loan or advance has fallen due during the year which has been renewed or extended or fresh loans granted to settle the overdues of existing loan given to same parties and hence reporting under clause e of Para 3(iii) of the Order is not applicable.

(f) The Company has provided interest free loan repayable on demand to subsidiary company during the year. The following is the detail of Loan Given

	Related Party	Amount	Percentage of loan given during the year to total loan outstanding
Interest free Loan Given to Subsidiary company being repayable on Demand.	Bird Hotel Jewar Private Limited – Subsidiary Company	2500 Lakhs	20.03%

All Loan Outstanding as at 31st March, 2025 are interest free and receivable on Demand



(iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) As per the information and explanations given to us, the Company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable.

(vi) The Central Government has not specified the maintenance of cost records u/s 148(1) of the Companies Act, 2013 having regard to the nature of the business of the Company; as such the provisions of clause 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues, including Provident fund, Employee's state insurance, Income tax, Goods and Service tax, Duty of customs, Duty of excise, Cess and any other statutory dues applicable to the Company, if any, have been regularly deposited by the Company with the appropriate authorities though there has been slight delay in few cases for deposit of GST and TDS.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employee's state insurance, Income tax, Goods and Service tax, Duty of customs, Duty of excise and Cess were in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no amounts in respect of Income tax, Goods and Service tax, Duty of customs and Duty of excise which have not been deposited on account of any dispute as at 31st March, 2025 except as disclosed in "Annexure – I "

(viii) 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 during the year and no loan is outstanding as at the beginning of the year. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

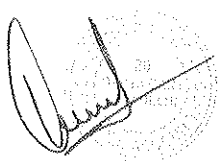
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(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 financial statements of the Company, the Company has not taken any funds on short term basis, hence, reporting under clause 3(ix)(d) of the Order is not applicable.

(e) On an overall examination of the 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 and associate, hence, reporting under clause 3(ix)(e) of the Order is not applicable.

(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 any money by way of initial public offer or further public offer (including debt instruments). Accordingly, paragraph 3(x)(a) of the Order is not applicable.

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

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

(b) 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 represented to us by the management, there are no whistle blower complaints received by the Company during the year.

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

(xiii) In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit report of the company issued till date, for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, 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-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) 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 not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

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

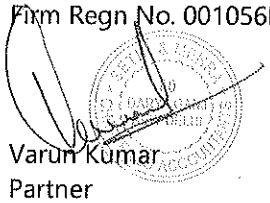
(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and

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) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable for the year.

(xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

for **Sethi & Mehra**
Chartered Accountants
Firm Regn No. 001056N



Varun Kumar
Partner
M. No. 518212
UDIN: 25518212BMJLEA2047

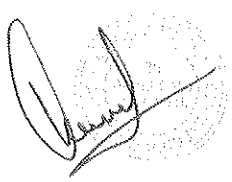
Place: Delhi
Date: 30th October, 2025

Amadeus India Private Limited

ANNEXURE "I"

Statement of Disputed Dues

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Amount deposited / adjusted against refund	Forum where dispute is pending
Income Tax Act	Income Tax	Rs. 1,685 Lakhs	A.Y. 2006-07	Nil	Before the Hon'ble Supreme Court.
Income Tax Act	Income Tax	Rs. 1,690 Lakhs	A.Y. 2007-08	Nil	Before the Hon'ble Supreme Court.
Income Tax Act	Income Tax	Rs. 281 Lakhs	A.Y. 2008-09	Nil	Before the Hon'ble High Court of Delhi.
Income Tax Act	Income Tax- FBT	Rs. 1 Lakh	A.Y. 2009-10	Nil	Deputy Commissioner of Income, Circle 1(1) Delhi.
Income Tax Act	Income Tax	Rs. 5,721 Lakhs	AY 2010-11	Nil	Before the Hon'ble Supreme Court.
Income Tax Act	Income Tax	Rs. 313 Lakhs	A.Y. 2011-12	Nil	The Company has filed appeal with CIT (A)
Income Tax Act	Income Tax	Rs. 990 Lakhs	A.Y. 2012-13	Nil	The Company has filed appeal with CIT (A)
Income Tax Act	Income Tax	Rs. 47 Lakhs	A.Y. 2013-14	Nil	The Company has filed appeal with CIT (A)
Income Tax Act	Income Tax	Rs. 4,627 Lakhs	A.Y. 2009-10	Nil	Before the Hon'ble Supreme Court.
Income Tax Act	Income Tax	Rs. 63 Lakhs	A.Y. 2014-15	Nil	Rectification application is pending with DCIT for disposal.
Income Tax Act	Income Tax	Rs. 23 Lakhs	A.Y. 2015-16	Nil	Rectification application is pending with DCIT for disposal.



Income Tax Act	Income Tax	Rs. 738 Lakhs	A.Y. 2016-17	Nil	Writ petition is pending in the High court
Income Tax Act	Income Tax	Rs. 7,108 Lakhs	A.Y. 2011-12	Nil	Before the Hon'ble Supreme Court.
Income Tax Act	Income Tax	Rs. 1,880 Lakhs	A.Y. 2021-22	Nil	The Company has filed an appeal with the Income Tax Appellate Tribunal.
Income Tax Act	Income Tax	Rs. 622 Lakhs	A.Y. 2017-18	Nil	ITAT set aside the demand order. The ITAT order effect is yet to be received from AO.
Income Tax Act	Income Tax	Rs. 88 Lakhs	A.Y. 2020-21	Nil	The company has filed appeal before CIT(A).



Annexure "B" to the Independent Auditors' Report
(Referred to in Paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Amadeus India Private Limited of even date)

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

We have audited the internal financial controls over financial reporting of **Amadeus India Private Limited** ("the Company") as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 (the "Guidance Note") 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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note 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 judgment, 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 internal financial controls system over financial reporting of the Company.

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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

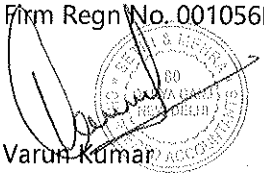
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 31 March 2025, 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.

for **Sethi & Mehra**
Chartered Accountants
Firm Regn No. 001056N



Varun Kumar
Partner
M. No. 518212
UDIN: 25518212BMJLEA2047

Place: Delhi
Date: 30th October, 2025

Amadeus India Private Limited
Standalone Balance Sheet as at 31 March 2025
CIN:U74899DL1994PTC057786

(Rupees in Lakhs, except if otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipment	3	6,658	6,798
(b) Other Intangible Assets	4	-	-
(c) Financial Assets			
(i) Investments	5	43,008	43,008
(iii) Other Financial Assets	6	135	28
(d) Deferred Tax Assets (Net)	7	880	865
(e) Income Tax Assets (Net)	8	974	973
(f) Other Non - Current Assets	9	21	51
Total Non - Current Assets		**51,676**	**51,723**
Current assets			
(a) Financial Assets			
(i) Trade Receivables	10	489	2
(ii) Cash and Cash Equivalents	11	411	1,732
(iii) Bank balances other than (ii) above	12	23,102	14,278
(iv) Loans	13	12,491	10,060
(v) Other Financial Assets	14	1,218	1,200
(b) Other Current Assets	15	3,405	3,295
Total Current Assets		**41,116**	**30,567**
Total Assets		**92,792**	**82,290**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	51	51
(b) Other Equity	17	89,108	70,655
Total Equity		**89,159**	**70,706**
LIABILITIES			
Non - Current Liabilities			
Provisions	18	517	541
Total Non - Current Liabilities		**517**	**541**
Current liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	19	5	6
Total outstanding dues of creditors other than micro enterprises and small enterprises		36	63
(ii) Other Financial Liabilities	21	1,568	1,301
(b) Other Current Liabilities	22	1,010	9,392
(c) Provisions	23	18	24
(d) Current Tax Liabilities (Net)	24	478	257
Total Current Liabilities		**3,115**	**11,043**
Total Equity and Liabilities		**92,792**	**82,290**

Significant Accounting Policies and key Accounting Estimates & Judgements **1 - 2**

See accompanying notes to the Financial Statements **3 - 47**

As per our report of even date attached

for **Sethi & Mehra**
Chartered Accountants
Firm Regn. No. 001056N

Varun Kumar
Partner
M. No. 518212

Place : Delhi
Date : 30 OCT 2025

for and on behalf of the Board of Directors of
Amadeus India Private Limited

Mr. Vijay Kumar Bhatia
Director
DIN: 00003389

Mrs. Radha Bhatia
Director
DIN: 00003385

Amadeus India Private Limited
Standalone Statement of Profit and Loss for the period ended 31 March 2025
CIN:U74899DL1994PTC057786

(Rupees in Lakhs, except if otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
INCOME			
Revenue From Operations	25	30,000	28,592
Other Income	26	2,194	764
Total Income		**32,194**	**29,356**
EXPENSES			
Employee Benefit Expenses	27	5,565	4,676
Finance Cost	28	46	27
Depreciation and amortization expense	3 & 4	255	271
Other Expenses	29	1,496	13,428
Total expenses		**7,362**	**18,402**
Profit/ (Loss) before Tax		**24,832**	**10,954**
Income Tax expense :	7		
Current Tax		6,286	2,815
Deferred Tax (credit) / charge		12	(38)
Total Tax Expense		**6,298**	**2,777**
Profit /(Loss) for the year		**18,534**	**8,177**
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss :			
i) Re-measurement Gain / (Loss) on defined benefit plans		(108)	166
ii) Income tax relating to remeasurement of defined benefit plans		27	(42)
B. Items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income / (Loss)		**(81)**	**124**
Total Comprehensive Income /(Loss) for the year		**18,453**	**8,301**
Earnings per equity share (Face value of Rs. 10 each)	30		
(1) Basic (In Rupees)		3,634	1,603
(2) Diluted (In Rupees)		3,634	1,603

Significant Accounting Policies and key Accounting Estimates & Judgements **1 - 2**

See accompanying notes to the Financial Statements **3 - 47**

As per our report of even date attached

for **Sethi & Mehra**
Chartered Accountants
Firm Regn. No. 001056N

Varun Kumar
Partner
M. No. 518212

Place : Delhi
Date : 30 OCT 2025

for and on behalf of the Board of Directors of
Amadeus India Private Limited

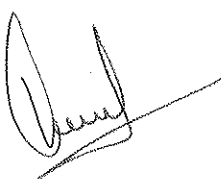
Mr. Vijay Kumar Bhatia
Director
DIN: 00003389

Mrs. Radha Bhatia
Director
DIN: 00003385

Amadeus India Private Limited
Standalone Cash Flow Statement for the year ended 31 March 2025
CIN:U74899DL1994PTC057786

(Rupees in Lakhs, except if otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flows from operating activities		
Profit Before Tax	24,832	10,954
Adjustments for:		
Depreciation and amortization expense	255	271
Security Deposit written off	13	21
(Profit)/Loss on Sale of Property, Plant and Equipment (net)	12	(1)
Property, Plant and Equipment written off	10	-
Interest Expense	45	14
Amortisation of Deferred cost - security deposits	1	13
Interest income from Bank Deposits	(2,023)	(528)
Interest income from Financial Assets at amortised cost	(1)	(10)
Interest income - others	(1)	-
Dividend received	-	-
Deferred Grant - Income	-	-
Loss on Exchange Fluctuation	4	-
Liabilities / Provisions no Longer Required Written Back	(12)	(102)
Operating profit before working capital changes	**23,135**	**10,632**
Adjustments for:		
(Increase) / Decrease in Trade Receivables	(491)	60
(Increase) / Decrease in Loans, Other Financial Assets and Other Assets	(1,794)	(6,872)
Increase / (Decrease) in Other Financial Liabilities and Other Liabilities	(8,239)	7,759
Increase / (Decrease) in Trade Payable	(28)	(10)
Cash generated from operating activities	**12,583**	**11,569**
Direct Taxes (Paid)/Refund Received	(6,066)	(2,594)
Net cash generated from operating activities	**6,517**	**8,975**
B. Cash flows from investing activities		
Purchase of Property, Plant and Equipment and other Intangible assets	(158)	(57)
Interest Received	1,257	227
Dividend received	-	-
Movement in Liability/Advance for Capital expenditure	23	(48)
Investment in subsidiaries	-	-
Maturity / (Investment) in Fixed Deposit (net)	(8,935)	(10,467)
Proceeds from sale of Property, Plant and Equipment	20	4
Net Cash used in investing activities	**(7,793)**	**(10,341)**
C. Cash flows from financing activities		
Interest Paid	(45)	(14)
Proceeds / (Repayment) of Borrowings (net)	-	-
Net Cash used in financing activities	**(45)**	**(14)**
Increase /(Decrease) in Cash and cash equivalents during the year (A+B+C)	**(1,321)**	**(1,380)**
Cash and Cash Equivalents at the beginning of the year	1,732	3,112
Cash and Cash Equivalents at the end of the year	411	1,732
Net Increase /(Decrease) in Cash and cash equivalents	**(1,321)**	**(1,380)**



Notes :

1 The above Cash Flow statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 on "Statement of Cash flows", as notified under section 133 of the Companies Act, 2013, read with relevant rules thereunder.

2 Cash and Cash Equivalents consist of Cash, Cheques in hand/ Remittance in transit & Balances with banks in Current Accounts.

	As at 31 March, 2025	As at 31 March, 2024
Cash in hand	2	2
Cheques in hand	9	5
Balances with banks in Current accounts	400	1,725
Fixed deposits with orignal maturity period of less than 90 days	-	-
	411	**1,732**

Significant Accounting Policies and key Accounting Estimates & Judgements	**1 - 2**
See accompanying notes to the Financial Statements	**3 - 47**

As per our report of even date attached

for **Sethi & Mehra**
Chartered Accountants
Firm Regn. No. 001056N

Varun Kumar
Partner
M. No. 518212

for and on behalf of the Board of Directors of
Amadeus India Private Limited

Mr. Vijay Kumar Bhatia
Director
DIN: 00003389

Mrs. Radha Bhatia
Director
DIN: 00003385

Place : Delhi
Date : 30 OCT 2025

Amadeus India Private Limited
Standalone Statement of Changes in Equity for the year ended 31 March 2025
CIN:U74899DL1994PTC057786

(a) Equity Share Capital

Issued, Subscribed & Fully Paid up (Equity Shares of Rs.10/- each)

	Number of shares	Amount
At 1 April 2023	**510,000**	**51**
Changes in equity share capital during the year	-	-
At 31 March 2024	**510,000**	**51**
Changes in equity share capital during the year	-	-
At 31 March 2025	**510,000**	**51**

(b) Other Equity

	Reserves and Surplus		Total
	Retained Earnings	**General Reserve**	
Balance as At 1 April 2023	**60,306**	**2,048**	**62,354**
Profit for the period	8,177	-	8,177
Items of Other comprehensive income for the year			
Re-measurement Gain / (Loss)on Defined Benefit Plans (net of Tax)	124	-	124
Total Comprehensive Income for the year	**8,301**	**-**	**8,301**
Balance as At 31 March 2024	**68,607**	**2,048**	**70,655**
Profit for the period	18,534	-	18,534
Items of Other comprehensive income for the year			
Re-measurement Gain / (Loss) on Defined Benefit Plans (net of Tax)	(81)	-	(81)
Total Comprehensive Income for the year	**18,453**	**-**	**18,453**
Balance as At 31 March 2025	**87,060**	**2,048**	**89,108**

Significant Accounting Policies and key Accounting Estimates & Judgements **1 - 2**

See accompanying notes to the Financial Statements **3 - 47**

As per our report of even date attached

for **Sethi & Mehra**
Chartered Accountants
Firm Regn. No. 001056N

Varun Kumar
Partner
M. No. 518212

for and on behalf of the Board of Directors of
Amadeus India Private Limited

Mr. Vijay Kumar Bhatia
Director
DIN: 00003389

Mrs. Radha Bhatia
Director
DIN: 00003385

Place : Delhi
Date : 30 OCT 2025

1. Company Information / Overview

The Company was incorporated and registered under Company's Act 1956 with the Registrar of Company's Delhi & Haryana " NCT of Delhi" on 08th of March, 1994 in the name of Amadeus India Pvt. Ltd. The Company is a 100% EOU rendering export of Information Technology enabled services (ITES) & Software development services.

2.a Basis of preparation

(i) Statement of compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 (the "Act"), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, relevant provisions of the Act and other accounting principles generally accepted in India.

(ii) Basis of measurement

The standalone financial statements have been prepared on the historical cost basis except certain financial assets and liabilities that are measured at fair value or amortised cost.

(iii) Critical accounting estimates and judgements

In preparing these standalone financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about significant areas of estimation/uncertainty and judgements in applying accounting policies that have the most significant effect on the standalone financial statements are as follows:

Note 2.(b) (xii) and 32 - measurement of defined benefit obligations: key actuarial assumptions.
Note 2.(b) (x) - judgement required to ascertain lease classification.
Note 2.(b) (viii) - measurement of useful life and residual values of property, plant and equipment.
Note 2.(b) (xiii) and 31 - judgement is required to ascertain any contingent assets or liabilities.
Note 2.(b) (iii), (v), 39 and 39 - fair value measurement of financial instruments.
Note 2.(b) (xviii) - judgement required to determine probability of recognition of deferred tax assets.

There are no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

2.b Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these standalone financial statements:

(i) Current - non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting period; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting period; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.



(ii) Foreign currency transactions and translations

Functional and presentation currency

The management has determined the currency of the primary economic environment in which the Company operates i.e., functional currency, to be Indian Rupees (Rs.). The financial statements are presented in Indian Rupees, which is the Company's functional and presentation currency. All amounts have been rounded to the nearest Lakhs, unless otherwise stated.

Transactions and Balances

Monetary and non-monetary transactions in foreign currencies are initially recorded in the functional currency of the Company at the exchange rates at the date of the transactions or at an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary foreign currency assets and liabilities remaining unsettled on reporting date are translated at the rates of exchange prevailing on reporting date.

(iii) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Company.

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

- Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the standalonne financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Fair value of financial instruments measured at amortised cost is disclosed in Note 38 and 39.

(iv) Investment in Subsidiaries and Associates

Investment is carried at cost, less any impairment in the value of investment, in these standalone financial statements.

(v) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Recognition and initial measurement

All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Classification

For the purpose of subsequent measurement, the Company classifies financial assets in following categories:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)

A financial asset being 'debt instrument' is measured at the amortised cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

A financial asset being 'debt instrument' is measured at the FVTOCI if both of the following criteria are met:

- The asset is held within the business model, whose objective is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

A financial asset being equity instrument is measured at FVTPL.

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL.



Subsequent measurement

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment are recognised in the Standalone Statement of Profit and Loss.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in the Standalone Statement of Profit and Loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the Standalone Statement of Profit and Loss.

Impairment of financial assets (other than at fair value)

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 financial assets are measured at lifetime ECL. The changes (incremental or reversal) in loss allowance computed using ECL model, are recognised as an impairment gain or loss in the Standalone Statement of Profit and Loss.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Financial liabilities

Recognition and initial measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Standalone Statement of Profit and Loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortised cost using the effective interest method. Interest expense are recognised in Standalone Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in the Standalone Statement of Profit and Loss.

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the Standalone Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

(vi) Share capital

Equity share capital

Issuance of ordinary shares are recognised as equity share capital in equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects.

(vii) Cash and cash equivalents

Cash and cash equivalents comprises of cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(viii) Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises: (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate component of property, plant and equipment.

An item of property, plant and equipment and any significant part initially recognised 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 property, plant and equipment is included in the Standalone Statement of Profit and Loss when property, plant and equipment is derecognised. The carrying amount of any component accounted as a separate component is derecognised, when replaced or when the property, plant and equipment to which the component relates gets derecognised.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Standalone Statement of Profit and Loss at the time of incurrence.

Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their residual value being 5% of the cost and is charged to Statement of Profit and Loss over the useful life. Depreciation on property, plant and equipment is provided on the written down value method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013. Assets individually costing Rs. 5,000 or less are fully depreciated during the year of acquisition. The useful life of the assets are as follows :

Asset Head	Useful life in years
Building	60
Plant and machinery :	
- Office equipment	5
- Electrical equipment	10
- Other Plant and Machinery	15
Furniture and fixtures	10
Motor cycles, scooters and other mopeds	10
Vehicles	8
Computer & data processing equipments :	
- End user devices	3
- Server and networks	6

Leasehold improvements and other leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.
Depreciation is calculated on a pro-rata basis for assets purchased/sold during the year.
The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed by management at each reporting date and adjusted prospectively, as appropriate.
Capital work in progress include cost of asset not ready for intended use before the year end.

(ix) Other intangible assets

Recognition and measurement

Other intangible assets that are acquired are recognised only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of assets can be measured reliably. The other intangible assets are recorded at cost of acquisition including incidental costs related to acquisition and installation and are carried at cost less accumulated amortisation and impairment losses, if any.

Gain or losses arising from derecognition of an other intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the other intangible asset and are recognised in the Standalone Statement of Profit and Loss when the asset is derecognised.

Subsequent costs

Subsequent costs is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure on other intangible assets is recognised in the Standalone Statement of Profit and Loss, as incurred.



Amortisation

Amortisation is calculated to write off the cost of other intangible assets over their estimated useful lives of 3 years using the straight-line method. Amortisation is calculated on a pro-rata basis for assets purchased/ disposed during the year.

Amortisation method, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

(x) Leases

Leases are accounted as per Ind AS 116 which has become mandatory from April 1, 2019.

Company as a Lessee :

The Company's lease asset class consist of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Assets taken on lease are accounted as right-of-use assets and the corresponding lease liability is accounted at the lease commencement date.

Initially the right-of-use asset is measured at cost which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

The lease liability is initially measured at the present value of the lease payments, discounted using the Company's incremental borrowing rate. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the Statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.

The right-of-use asset is measured by applying cost model i.e. right-of-use asset at cost less accumulated depreciation and cumulative impairment, if any. The right-of-use asset is depreciated using the straight-line method from the commencement date to the end of the lease term or useful life of the underlying asset whichever is earlier.

Lease payments associated with following leases are recognised as expense on straight-line basis:

(i) Low value leases; and

(ii) Leases which are short-term.

Company as a Lessor :

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

(xi) Impairment - non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Standalone Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made 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 amortisation, if no impairment loss had been recognised.

(xii) Employee benefits

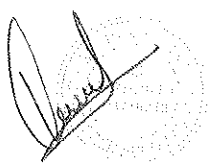
Short-term employee benefits

Employee benefit liabilities such as salaries, wages, bonus and leave encashment etc. that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

Post-employment benefit plans

Defined contribution plans

The Company pays provident fund contributions to the appropriate government authorities. 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 benefits expense when they are due.



Defined benefit plans

Defined benefit plans of the Company comprise gratuity.

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Vesting occurs upon completion of five years of service. The gratuity plan of the Company is unfunded.

The liability recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost and other costs are included in employee benefit expense in the Standalone Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in "other equity" in the Standalone Statement of Changes in Equity and in the Standalone Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from settlement or curtailments are recognised immediately in Standalone Statement of Profit and Loss as past service cost.

(xiii) Provisions and contingent liabilities and assets

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities and assets

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

Contingent assets are possible assets that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are neither recognised nor disclosed in the standalone financials statements.

(xiv) Revenue recognition

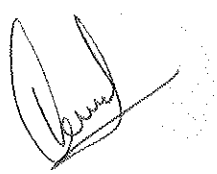
a) Revenue from ITES is recognized on invoices raised on customer for services rendered and is accounted on accrual basis.

b) Revenue from software development for fixed price contracts is regognised on the basis of milestones achieved as specified in the contract as per proportionate completion method based on the work completed where there is no uncertainty as to reimbursement and collectability of consideration.

c) Interest Income :
Interest is recognized on time proportionate basis on deposit with banks. Further interest income is also recognised on an accrual basis using effective interest rate (EIR) method.

d) Rent is recognized as per terms of the contract with the respective lessees.

e) Dividend is recognized as and when the right to receive such payment is established.



(xv) Government Grants

Capital Subsidy received is treated as a deferred income and is recognized in the Standalone Statement of Profit and Loss on a systematic and rotational basis over the useful life of the asset and allocation to Income is equivalent to depreciation charged on the related asset in accounts.

(xvi) Expenditure

Expenses are accounted for on the accrual basis and provisions are made for all known losses and liabilities.

(xvii) Borrowing costs

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

(xviii) Income tax

Income tax expense comprises of current tax and deferred tax. It is recognised in the Standalone Statement of Profit and Loss except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any relating to income taxes. It is measured using tax rates enacted at the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis.

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 corresponding amounts used for taxation purposes.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that is probable that future taxable profits will be available against which they can be used. Deferred tax assets unrecognised or recognised, are reviewed at each reporting date and are recognised / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised. Significant management judgement is required to determine the probability of deferred tax asset.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or liability is settled, based on the laws that have been enacted or substantively enacted by 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.

Deferred tax assets and deferred tax liabilities are offset only if there is a legally enforceable right to offset current tax liabilities and assets levied by the same tax authorities.

(xix) Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its equity shares.

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted EPS is determined by adjusting profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding, for the effects of all dilutive potential equity shares.

(xx) Segment reporting

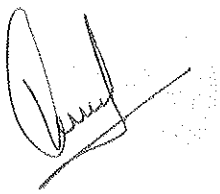
Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is considered to be the Board of Directors who make strategic decisions and are responsible for allocating resources and assessing performance of the operating segments.

(xxi) Prior Period Adjustments, Extraordinary Items and Changes in Accounting Policies

Prior Period adjustments, extraordinary items and changes in accounting policies having material impact on the financial affairs of the company are disclosed.

(xxii) Claims

Insurance Claims are accounted for in the year the amount is settled.



Amadeus India Pvt. Ltd.
Notes forming part of the financial statements for the year ended 31st March 2025
CIN:U74899DL1994PTC057786

3 Property, Plant and Equipment

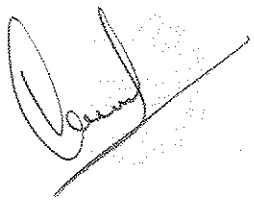
(Rupees in Lakhs, except if otherwise stated)

As at March 31, 2025

Particulars	Gross Block				Accumulated Depreciation				Net Block
	Balance as at 1st April, 2024	Additions	Deletion	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Depreciation charge for the year	Deletion	Balance as at 31st March, 2025	Balance as at 31st March, 2025
Buildings	3,853	23	1	3,875	1,237	127	-	1,365	2,510
Computers	53	2	30	26	20	16	25	11	15
Electrical Equipment	419	5	21	403	338	17	15	340	63
Furniture and Fixtures	238	12	33	217	192	4	22	175	42
Land (Freehold)	3,782	-	-	3,782	-	-	-	-	3,782
Leasehold Improvements	52	-	-	52	52	-	-	52	-
Office Equipments	144	7	18	134	76	28	10	94	40
Plant and Equipment	126	-	-	126	89	7	-	95	30
Vehicles	410	109	100	419	276	56	89	243	176
Total	9,077	158	203	9,034	2,280	255	161	2,375	6,658

As at March 31, 2024

Particulars	Gross Block				Accumulated Depreciation				Net Block
	Balance as at 1st April, 2023	Additions	Deletion	Balance as at 31st March, 2024	Balance as at 1st April, 2023	Depreciation charge for the year	Deletion	Balance as at 31st March, 2024	Balance as at 31st March, 2024
Buildings	3,840	13	1	3,853	1,104	134	1	1,237	2,615
Computers	56	26	29	53	38	10	28	20	34
Electrical Equipment	419	4	3	419	320	22	3	338	81
Furniture and Fixtures	244	-	7	238	194	5	6	192	46
Land (Freehold)	3,782	-	-	3,782	-	-	-	-	3,782
Leasehold Improvements	52	-	-	52	52	-	-	52	-
Office Equipments	142	5	3	144	32	47	2	76	69
Plant and Equipment	126	-	-	126	81	8	-	89	37
Vehicles	431	8	29	410	258	45	27	276	134
Total	9,092	56	72	9,077	2,079	271	67	2,280	6,798



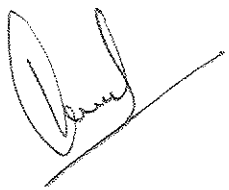
4 Other Intangible Assets

As at March 31, 2025

Particulars	Gross Block				Accumulated Depreciation				Net Block
	Balance as at 1st April, 2024	Additions	Deletion	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Depreciation charge for the year	Deletion	Balance as at 31st March, 2025	Balance as at 31st March, 2025
Computer software	53	-	-	53	53	-	-	53	-
Total	53	-	-	53	53	-	-	53	-

As at March 31, 2024

Particulars	Gross Block				Accumulated Depreciation				Net Block
	Balance as at 1st April, 2023	Additions	Deletion	Balance as at 31st March, 2024	Balance as at 1st April, 2023	Depreciation charge for the year	Deletion	Balance as at 31st March, 2024	Balance as at 31st March, 2024
Computer software	53	-	-	53	53	-	-	53	-
Total	53	-	-	53	53	-	-	53	-

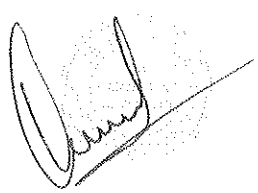


5 Investments - Non Current

	As at 31 March 2025	As at 31 March 2024
Investments in Equity Instruments	8,622	8,622
Investments in Preference Instruments	34,386	34,386
Total	**43,008**	**43,008**

5a

	As at 31 March 2025	As at 31 March 2024
(A) Investments in Equity Instruments of Subsidiary companies		
Trade - Unquoted		
i) Amadeus Lanka Private Limited 50,000 (Previous year - 50,000) Equity shares of SLR 10 each fully paid up	3	3
ii) Global Travel Distribution Bangla Pvt. Ltd. 10,000 (Previous year - 10,000) Equity shares of 10 BD Taka each fully paid up	1	1
iii) Amadeus Nepal Private Limited 20,330 (Previous year - 20,330) Equity shares of 100 NPR each fully paid up	13	13
Total (A)	**17**	**17**
(B) Investments in Equity Instruments of Subsidiary companies		
Non Trade - Unquoted		
i) Ganga Bank Resorts Private Limited 694,000 (Previous year - 694,000) Equity shares of Rs.10 each fully paid up	70	70
ii) Goa Inn Private Limited 249,000 (Previous year - 249,000) Equity shares of Rs.10 each fully paid up	563	563
iii) Bird Airport Hotel Pvt. Ltd. 187,500 (Previous year - 187,500) Equity shares of Rs. 10 each fully paid up	451	451
iv) Bird Hospitality Services Pvt. Ltd. 6,05,40,100 (Previous year - 6,05,40,100) Equity shares of Rs. 10 each fully paid up	6,980	6,980
v) BirdRes Technologies Pvt. Ltd. 2,550 (Previous year - 2,550) Equity shares of Rs. 100 each fully paid up	15	15
vi) Bird Hotel Jewar Pvt. Ltd. 10000 (Previous year - 10000) Equity shares of Rs. 10 each fully paid up	1	1
Total (B)	**8,080**	**8,080**
(C) Investment in Preference shares of Subsidiary Companies		
i) Bird Airport Hotel Pvt. Ltd. a) 7,00,000 (Previous year - 7,00,000) 9% Non - Cumulative Compulsorily Convertible Preference Shares (NCCCPS). convertible after 15 years from date of issue.	4,270	4,270
b) 9,80,10,000 (Previous year - 9,80,10,000) 9% Non - Cumulative Compulsorily Convertible Preference Shares (NCCCPS). Convertible after 15 years from date of issue.	9,801	9,801
ii) Bird Hospitality Services Pvt. Ltd. 18,74,97,750 (Previous year - 18,74,97,750) 9% Non-Cumulative Compulsory Convertible Preference Shares (NCCCPS) Rs.10 fully paid up. Convertible after 15 years from date of issue.	18,750	18,750
Total (C)	**32,821**	**32,821**



(Rupees in Lakhs, except if otherwise stated)

(D) Investment in Associate Companies		
In Equity shares : Non Trade - Unquoted		
Bird Consultancy Services Pvt. Ltd. 50,000 (Previous year - 50,000) Equity shares of Rs.10 each fully paid up	125	125
In Preference shares : Non Trade - Unquoted		
Bird Consultancy Services Pvt. Ltd. 687,500 (Previous year - 687,500) 2% Non-Cumulative Compulsorily Convertible Preference Shares (NCCCPS) of Rs.10 each fully paid up. Convertible after 20 years from date of issue.	1,100	1,100
Bird Consultancy Services Pvt. Ltd. 150,000 (Previous year - 150,000) 2% Non-Cumulative Compulsorily Convertible Preference Shares (NCCCPS) of Rs.10 each fully paid up. Convertible after 20 years from date of issue.	465	465
Total (D)	**1,690**	**1,690**
(E) Investment in Other Company (under the same management)		
Bird Automotive Pvt. Ltd. **Equity shares** 3,63,635 (Previous year - 3,63,635)	400	400
Total (E)	**400**	**400**
Total	**43,008**	**43,008**
Aggregate amount of Unquoted investments	**43,008**	**43,008**
Aggregate provision for impairment in value of investments	-	-

6 Other Financial Assets - Non Current

	As at 31 March 2025	As at 31 March 2024
Security deposits	18	28
Bank Deposit with maturity beyond one year	111	-
Interest accrued but not due on Bank Deposit	6	-
Total	**135**	**28**

7 Income Taxes

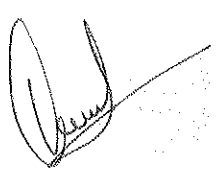
The major components of income tax expense for the year are as under :

i) Income Tax recognised in the Statement of Profit & Loss

	As at 31 March 2025	As at 31 March 2024
Current tax :		
Current tax	6,286	2,815
Adjustments in respect of previous year	-	-
	6,286	2,815
Deferred tax expense :		
Attributable to :		
Origination and reversal of temporary differences	12	(38)
	12	(38)
Total Income tax expense	**6,298**	**2,777**

ii) Income Tax recognised in Other Comprehensive Income

	As at 31 March 2025	As at 31 March 2024
Deferred Tax income / (expense) on remeasurements of defined benefit plans	27	(42)



iii) Reconciliation of Tax Expense and the Accounting Profit for the year as under :

	As at 31 March 2025	As at 31 March 2024
Accounting profit before tax	24,832	10,954
Enacted tax rate in India	25.168%	25.168%
Tax expense using enacted tax rate in India	6,250	2,757
Tax effect on Non Deductible (Income)/Expenses	28	75
Others	20	(55)
Tax expense as recognised in Statement of Profit and Loss	**6,298**	**2,777**

iv) Movement in Deferred Tax Assets / (Liabilities) balances

	Balance Sheet 01.04.2024	Profit & Loss 2024-25	OCI 2024-25	Balance Sheet 31.03.2025
Deferred tax asset relates to the following:				
Difference between Written Down Value of Property,	693	(25)	-	718
Provision for Employee benefits	172	37	(27)	162
Business losses	-	-		-
Security deposit paid measured at amortised cost	1	-	-	1
Total deferred tax asset (A)	**866**	**12**	**(27)**	**881**
Deferred tax liability relates to the following:				
Deferred cost on security deposits paid	1	-	-	1
Total deferred tax liabilities (B)	**1**	-	-	**1**
Deferred tax asset (net) C = A - B	**865**	**12**	**(27)**	**880**

	Balance Sheet 01.04.2023	Profit & Loss 2023-24	OCI 2023-24	Balance Sheet 31.03.2024
Deferred tax asset relates to the following:				
Difference between Written Down Value of Property,	668	(25)	-	693
Provision for Employee benefits	200	(14)	42	172
Business losses	-	-		-
Security deposit paid measured at amortised cost	3	2	-	1
Total deferred tax asset (A)	**871**	**(37)**	**42**	**866**
Deferred tax liability relates to the following:				
On Forward contract at Fair Value	-	-	-	-
Deferred cost on security deposits paid	2	1	-	1
Total deferred tax liabilities (B)	**2**	**1**	-	**1**
Deferred tax asset (net) C = A - B	**869**	**(38)**	**42**	**865**



8 Income Tax Assets - Net

	As at 31 March 2025	As at 31 March 2024
Advance Taxes (Net of provision for Taxation)	974	973
Total	**974**	**973**

9 Other Non Current Assets

	As at 31 March 2025	As at 31 March 2024
Capital Advance	-	23
Prepaid Expenses	19	26
Deferred Cost	2	2
Total	**21**	**51**

10 Trade Receivables

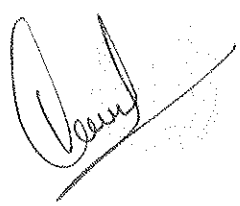
	As at 31 March 2025	As at 31 March 2024
Unsecured considered good		
From Others	489	2
Total	**489**	**2**

Trade receivables ageing as at March 31, 2025

Outstanding for following periods from due date of payment	Undisputed Trade receivables – considered good	Less: Allowance for doubtful trade receivables	Net Amount
Less than 6 months	489	-	**489**
6 months - 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
			489
Unbilled trade receivables			**0**
Total			**489**

Trade receivables ageing as at March 31, 2024

Outstanding for following periods from due date of payment	Undisputed Trade receivables – considered good	Less: Allowance for doubtful trade receivables	Net Amount
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
			-
Unbilled trade receivables			**2**
Total			**2**



11 Cash & Cash Equivalents

	As at 31 March 2025	As at 31 March 2024
Balances with banks in Current Account	400	1,725
Cheques on hand	9	5
Cash on hand	2	2
Total	**411**	**1,732**

12 Bank balances other than cash and cash equivalents

	As at 31 March 2025	As at 31 March 2024
Bank Deposits	23,102	14,278
Total	**23,102**	**14,278**

13 Loans - Current

	As at 31 March 2025	As at 31 March 2024
Unsecured considered good, unless otherwise stated		
Loan to Employees	7	76
Loan to related parties (Refer Note 13a)	12,484	9,984
Total	**12,491**	**10,060**

13a Loan to related parties

	As at 31 March 2025	As at 31 March 2024
Subsidiary Companies		
Ganga Bank Resorts Pvt. Ltd	2,642	2,642
Goa Inn Pvt. Ltd	442	442
Bird Hotel Jewar Pvt. Ltd.	9,400	6,900
Total	**12,484**	**9,984**

Loans to subsidiary companies are interest free and receivable on demand.

14 Other Financial Assets - Current

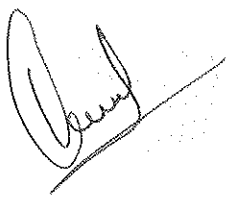
	As at 31 March 2025	As at 31 March 2024
Security deposits	62	128
Reimbursment receivable (Subsidiary Co.)	-	576
Upfront Incentive refund Receivables	-	101
Interest accrued not due on Bank deposits	1,156	395
Total	**1,218**	**1,200**



(Rupees in Lakhs, except if otherwise stated)

15 **Other Current Assets**

	As at 31 March 2025	As at 31 March 2024
Unsecured considered good, unless otherwise stated		
Advances recoverable in Cash or Kind	7	5
Advances to supplier	8	3
Prepaid Expenses	30	49
GST Input Credit	3,359	3,237
Deferred Cost	1	1
Total	**3,405**	**3,295**



(Rupees in Lakhs, except if otherwise stated)

16 Equity Share Capital

	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Authorised Share Capital				
Equity Shares of Rs.10 each	1,000,000	100	1,000,000	100
Issued, Subscribed & Fully Paid up				
Equity Shares of Rs.10 each	510,000	51	510,000	51

16.1 Reconciliation of Shares outstanding at the beginning and at end of the year

	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Equity Shares				
Shares outstanding at the beginning of the year	510,000	51	510,000	51
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	510,000	51	510,000	51

16.2 Terms and rights attached to equity shares

i. The company has only one class of Equity Shares having a par value of Rs. 10 per Share. Each holder of equity share is entitled to one vote per share.

ii. In the event of liquidation of company, the holder of equity share will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

16.3 Disclosure of Shares in the company held by each shareholder holding more than 5%

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Bird Group Holdings Trust (through its Trustee Bird Trustee Services Private Limited)	303,231	59.45%	303,231	59.45%
Bird Travels Private Limited	25,500	5.00%	25,500	5.00%
Mrs. Smriti Bhatia	60,423	11.85%	60,423	11.85%
Mr. Arnav Bhatia	60,423	11.85%	60,423	11.85%
Ms. Saina Bhatia (U/G of Mrs. Smriti Bhatia)	60,423	11.85%	60,423	11.85%
Total	**510,000**	**100%**	**510,000**	**100%**

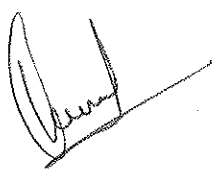
16.4 Details of shares held by promoters :

Name of Promoters	As at 31 March 2025		
	No. of Shares held	% of Holding	% change during year
Bird Group Holdings Trust (through its Trustee Bird Trustee Services Private Limited)	303,231	59.45%	-
Bird Travels Private Limited	25,500	5.00%	-
Total	**328,731**	**64.45%**	**0.00%**

Name of Promoters	As at 31 March 2024		
	No. of Shares held	% of Holding	% change during year
Bird Group Holdings Trust (through its Trustee Bird Trustee Services Private Limited)	303,231	59.45%	59.45%
Bird Travels Private Limited	25,500	5.00%	-
Total	**328,731**	**64.45%**	**59.45%**

17 Other Equity

	Reserves and Surplus		Total
	Retained Earnings	General Reserve	
Balance as at 1 April 2023	**60,306**	**2,048**	**62,354**
Profit for the period	8,177	-	8,177
Items of Other comprehensive income for the year			
Re-measurement Gain / (Loss) on Defined Benefit Plans (net of Tax)	124	-	124
Total Comprehensive Income for the year	**8,301**	**-**	**8,301**
Balance as at 31 March 2024	**68,607**	**2,048**	**70,655**
Profit for the period	18,534	-	18,534
Items of Other comprehensive income for the year			
Re-measurement Gain / (Loss) on Defined Benefit Plans (net of Tax)	(81)	-	(81)
Total Comprehensive Income for the year	**18,453**	**-**	**18,453**
Balance as at 31 March 2025	**87,060**	**2,048**	**89,108**



18 Provisions - Non Current

	As at 31 March 2025	As at 31 March 2024
Provision for Employee Benefits		
Provision for Gratuity	517	541
Total	**517**	**541**

19 Trade Payables

	As at 31 March 2025	As at 31 March 2024
Dues to Micro enterprises & small enterprises (Refer Note - 20)	5	6
Dues to Others	36	63
Total	**41**	**69**

Notes:

Trade payables are non-interest bearing.

20 Disclosure as per Micro, Small and Medium Enterprises Development Act, 2006 (MSED) :

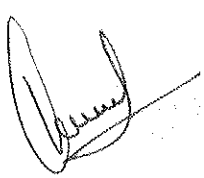
Particular's	As at 31 March 2025	As at 31 March 2024
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year		
- Principal amount due to micro and small enterprises	5	6
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 Of MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the Appointed day during the year) but without adding the interest Specified under the MSMED Act 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years , until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowances as deductible expenditure under section 23 of MSMED Act 2006	-	-

Trade payables ageing

Outstanding for following periods from due date of payment	As at 31 March 2025		As at 31 March 2024	
	MSME	Others	MSME	Others
Less than 1 year	5	26	6	49
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	1	-	1
	5	27	6	50
Accrued but not due	-	9	-	13
Total	5	36	6	63

21 Other Financial Liabilities - Current

	As at 31 March 2025	As at 31 March 2024
Employee Liabilities	1,557	1,289
Expenses Payable	6	7
Due to staff	5	5
Total	**1,568**	**1,301**



22 Other Current Liabilities

	As at 31 March 2025	As at 31 March 2024
Contribution to Provident fund and Other funds	14	17
Advance from Customer	-	8,393
Advance Rent received	-	37
Statutory Liabilities	996	945
Total	**1,010**	**9,392**

23 Provision - Current

	As at 31 March 2025	As at 31 March 2024
Provision for Employee Benefits		
Provision for Gratuity	18	24
Total	**18**	**24**

24 Current Tax Liabilities-Net

	As at 31 March 2025	As at 31 March 2024
Provision for taxation (Net)	478	257
Total	**478**	**257**

25 Revenue from Operations

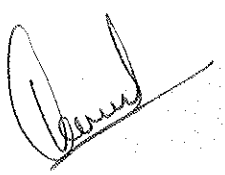
	Current Year	Previous Year
Sale of Services		
Data processing Receipt / Software Development/Export Services	30,000	28,592
Total	**30,000**	**28,592**

26 Other Income

	Current Year	Previous Year
Other Income		
Interest received - Others	1	-
Interest Income from deposits with Banks	2,023	528
Interest Income from Financial Assets / Liabilities at amortised cost	1	10
Other Non - Operating Income		
Profit on Sale of Property, Plant and Equipments (net)	-	1
Rental Income	125	117
Profit on Exchange Fluctuation	29	-
Liabilities/ Provisions no longer required written back	12	102
Exchange Fluctuation/Premium on Forward	-	6
Deferred Grant - Income (Refer Note 37)	-	-
Miscellaneous Income	3	-
Total	**2,194**	**764**

27 Employee Benefits Expenses

	Current Year	Previous Year
Salaries & Wages (Refer Note 27a)	5,431	4,558
Contribution to Provident & Other Funds	76	83
Staff Welfare Expenses	58	35
Total	**5,565**	**4,676**



27a Managerial Remuneration

	Current Year	Previous Year
Salaries	444	444
Commission/Performance Bonus	2,500	2,500
Lease Rent Accommodation (Refer Note 33)	216	216
Total	**3,160**	**3,160**

28 Finance Cost

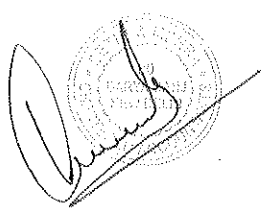
	Current Year	Previous Year
Other Interest Expense	45	14
Amortisation of Deferred cost - security deposits	1	13
Total	**46**	**27**

29 Other Expenses

	Current Year	Previous Year
Auditor's Remuneration (Refer Note 30a below)	23	24
Bank Charges	4	6
Business Support Services	76	1
Communication Expense	18	27
Corporate Social Responsibility (Refer Note - 35)	129	50
Donation	1	-
Entertainment Expenses	10	8
Incentive paid	-	11,831
Insurance Expense	15	11
Legal & Professional Charges	334	309
Loss on Exchange Fluctuation	-	42
Miscellaneous Expenses	7	12
Power & Fuel	127	127
Printing & Stationery	5	5
Promotional Events/Expenses	-	14
Property, Plant and Equipments written off	10	-
Loss on Sale of Property, Plant & Equipment	12	-
Public Relation Services	22	5
Rates & Taxes	8	6
Rent (Refer Note 34)	337	495
Repair & Maintenance-Building	6	36
Repair & Maintenance-Others	118	127
Security Charges	83	99
Security Deposit written off	13	21
Subscription & Membership	20	27
Travelling & Conveyance	69	70
Vehicle Maintenance	49	75
Total	**1,496**	**13,428**

29a Auditor's Remuneration

	Current Year	Previous Year
As Auditor		
Statutoy Audit Fee	11	8
Tax Audit Fees	2	2
For Taxation matters	9	12
For Other Services	1	2
Total	**23**	**24**



(Rupees in Lakhs, except if otherwise stated)

30 Earnings per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of by the weighted average number of Equity shares outstanding during the year.

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

The following reflects the income and share data used in the basic and diluted EPS computations:

	3/31/2025	3/31/2024
Net Profit after tax	18,534	8,177
Weighted average Number of Equity Shares of Rs. 10/- each	510,000	510,000
Basic and Diluted Earnings/(Loss) per share (in Rupees)	**3,634**	**1,603**

31 Contingent Liabilities and Commitments

i) Capital Commitments (net of advance) amount to Rs Nil (Previous year : Rs Nil).

ii) **Contingent Liabilities**

a) **Corporate Guarantees**	As at 31 March 2025	As at 31 March 2024
In favour of ICICI Bank for Loan taken under ECLGS by its Subsidiary Company - Bird Airport Hotel Pvt. Ltd.	-	694
In favour of Customs department in relation to import of fixed assets at concessional rates by its subsidiary company Bird Hospitality Services Private Limited	671	671
In favour of Customs department in relation to import of fixed assets at concessional rates by its subsidiary company Bird Airport Hotel Pvt. Ltd.	1,264	1,268

b) For AY-2006-07, the Company filed appeal in the Income Tax Appellate Tribunal, New Delhi ("ITAT") against Assessment Order u/s 143(3) read with 144C dated 19-10-2010 of Additional Commissioner of Income Tax, New Delhi ("Addl. CIT"), raising demand of Rs. 16.85 crores on account of transfer pricing adjustment. The ITAT vide their order dated 18-02-2011 set aside the order of the Addl. CIT. Income Tax department's Appeal against the ITAT's Order dated 18th February 2011 in the Delhi High Court ("HC") was dismissed by HC vide its Order dated 28 Nov, 2011. Income Tax department ("Tax Deptt.") filed Special Leave Petition (SLP) in the Supreme Court (SC) against HC order which is pending.

c) For AY 2007-08, the company filed an appeal in ITAT against the assessment order u/s 143(3) read with Section 144C dated 29-08-2011 of Deputy Commissioner of Income Tax ("DCIT")raising demand of Rs 16.90 crores on account of transfer pricing adjustment. The ITAT vide their order dated 06th July'2014 directed the Assessing officer for fresh determination of ALP after excluding incentive paid to travel agents being in the nature of selling expenses, which resulted in deltion of entire addition/demand. Tax Deptt.'s appeal before High Court was dismissed in the light of judgment of same Court in Sony Ericson Mobile Communications India Private Limited. Tax Deptt.'s SLP against HC order is pending with SC.

d) For AY 2008-09, the Company filed an appeal with ITAT against assessment order u/s 143(3) r.w.s 144C dated 27-11-2012 of Assistant Commissioner of Income Tax ("ACIT"), raising demand of Rs. 2.81 crores on account of transfer pricing adjustment. ITAT vide their order dated 10-06-2015 directed the Assessing Officer ("AO") to determine the AMP afresh in accordance with the terms and guidelines issued in the case of M/s Sony Ericsson Mobile Communication India Pvt. Ltd. Tax department filed appeal in HC against ITAT order dated 10-06-2015. No notice of hearing has been received till date.

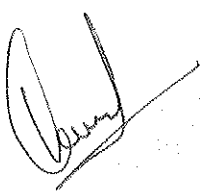
e) For AY 2009-10, the company filed appeal with the ITAT against assessment order u/s 143(3) r.w.s. 144C dated 31-01-2014 of ACIT raising demand of Rs. 46.27 crores on transfer pricing adjustment and withdrawal of deduction u/s 10A .The ITAT vide their order dated 21-09-2016 set aside the order of the ACIT. Tax Deptt's Appeal against the ITAT order was dismissed by the HC vide order dated 26-04-2017. Tax Deptt.'s SLP against HC order is now pending before the SC.

f) For AY 2010-11, the company filed an appeal in ITAT against assessment order u/s 143(3) r.w.s 144C (1) dated 23-02-2015 of Addl. CIT raising tax demand of Rs. 57.21 crores on account of transfer pricing adjustment, disallowance u/s 14A and withdrawal of deduction u/s 10A. Subsequent to favourable ITAT order, DCIT gave effect of the ITAT order resulting in a refund of Rs. 2.75 crores which was adjusted against demand of AY 2012-13. Tax Deptt's appeal in HC against ITAT order was dismissed by HC. Tax Deptt's. SLP is now pending with SC.

g) For AY 2011-12, the company filed appeal in ITAT against assessment order u/s 143(3) r.w.s.144C(1) dated 30-01-2016 of DCIT raising tax demand of Rs. 71.08 crores on account of transfer pricing adjustment and withdrawal of deduction u/s 10A. ITAT vide their order dated 27-02-2019 set aside the order of DCIT. Tax Deptt. appeal against the ITAT order was dismissed by HC . Tax Deptt's SLP is now pending with SC.

h) A Demand of Rs. 57,674 for FBT was raised for AY 2009-10 vide order u/s 154 dated 31-01- 2012. The company has made representation to DCIT. The matter is pending with DCIT.

i) Company filed writ petition in HC against Show Cause Notice (SCN) dated 04-09-2018 issued without complying with the mandatory prescribed procedure, by Principal Commissioner of Central Excise, Service tax and Central tax Commissionerate, Delhi ("Commissionerate") proposing a demand of Rs.99.45 crore plus interest and penalty theron under the provisions of Finance Act 1994. The HC vide their order dated 08-05-2019 set aside the SCN. The Commissionerate's SLP is now pending before SC.



(Rupees in Lakhs, except if otherwise stated)

j) The Company decided not to appeal against the order of CIT(A) upholding the penalty order dated 29.06.2018 u/s 271(1)(c) of DCIT imposing penalty Rs. 5,25,672/-, after considering litigation cost vs.tax benefit. The Company would pay the demand whenever AO order is received to this effect.

k) Company received notices u/s148 dated 30/03/2018 on 03-04-2018 for AY 2011-12, AY 2012-13 and AY 2013-14 from DCIT. The Company complied with the notices and submitted requested information during reassessment proceedings. DCIT passed assessment orders u/s 143(3) r.w.s 147 dated 29-12-2018 for AY 2011-12, AY 2012-13 and AY 2013-14 making additions u/s 69C and raising tax demand of Rs.313 lakhs, 990 lakhs and 47 lakhs respectively against which company has filed appeal with CIT (Appeal). The matter is pending with CIT(A).

l) For AY 2014-15, the company has filed an appeal in ITAT against assessment order u/s 143(3) r.w.s. 144C (13) dated 29-10-2018 of ACIT raising demand of Rs. 8.97 crores on account of transfer pricing adjustment and disallowance u/s 14A. The ITAT vide order dated 08-03-2021 set aside the order of ACIT. Subsequent to favourable ITAT order, DCIT passed the order u/s 254/143(3) dated 10-02-2023 giving ITAT order effect, but raising demand of Rs. 62.61 Lakhs by not giving relief on account of u/s 90 and wrong calculation of Interest u/s 234 A, B and C. Company filed rectification application u/s 154 dated 24-02-2023 with DCIT. Rectification application is pending with DCIT for disposal.

m) For AY 2015-16, the company filed appeal in ITAT against assessment order u/s 143(3) r.w.s. 144C (13) dated 29-10-2018 passed by ACIT, raising demand of Rs. 13.97 crores on account of transfer pricing adjustment . ITAT vide their order dated 08-03-2021 set aside the order of ACIT. Subsequent to favourable ITAT order, DCIT, vide their order u/s 254/143(3) dated 10-02-2023 given relief of ITAT's order, but raising demand of Rs. 23.20 lakhs by not giving relief on account of u/s 90. Company filed rectification application u/s 154 dated 24-02-2023 with DCIT. Rectification application is pending with DCIT for disposal.

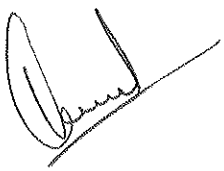
n) For AY 2016-17: Company received Transfer Pricing Order under Section 92CA(3) dated 30th October'2019. Subsequently, ACIT after taking into consideration TPO's aforesaid order, passed the final assessment order under Section 143(3) dated 06-12-2019 accompanied by Notice of Demand of Rs. 7.38 Crores under Section 156 of Act in violation of section 144C(1) r.w.s.143(3).
Later, a corrigendum dated 29th December'2019 was issued by the ACIT stating that the words "Assessment Order" appearing in the final Assessment Order dated 06-12-2019 should be read as "draft order u/s 144C(1) r.w.s.143(3) of the Income Tax Act. The Company filed writ petition with HC against final assessment order passed by ACIT without passing the draft order as is mandated under Section 144C, rendering such order void-ab-initio. The matter is pending with HC.

o) For AY 2017-18, the company filed an appeal in ITAT against assessment order u/s 143(3) r.w.s. 144C (3) dated 24-1-2022, raising tax demand of Rs. 6,21,82,443 /- on account of transfer pricing adjustment and disallowance u/s 14A. ITAT vide its order dated 24-08-2023 concluded in favour of the Company. AO is yet to give effect to ITAT order.

p) AY 2020-21, the company received Assessment order u/s 143(3) r.w.s. 144B dated 21/09/2022, raising demand of Rs. 87,54,750/- on account of disallowance made u/s 14A. The company filed appeal before CIT(A) against assessment order. The matter is still pending with CIT(A).

q) AY 2021-22, company received Assessment order u/s 143(3) r.w.s 144C(13) dated 08-10-2024 raising demand of Rs. 18.80 crores on account of transfer pricing adjustment and disallowance u/s 14A. Company filed appeal with ITAT vide ITA No. 5322 /DEL/2024 on 21-11-2024. Matter is pending with ITAT

r) Claim against the Company not acknowledged as debts Nil (Previous Year Nil).



(Rupees in Lakhs, except if otherwise stated)

32 Employee benefits

a) Description of type of plan

A-1) Defined Contribution Plan - Provident Fund

The Company's contribution to Provident Fund is a defined contribution plan. An amount of Rs. 75 Lakhs (Previous year Rs. 83 Lakhs) has been recognised as an expense in respect of Company's contribution to Provident Fund shown under Employee Benefit Expense in the Statement of Profit & Loss.

A-2) Defined Benefit Plan - Gratuity Plan

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days of total basic salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement, separation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.

Post-Employment Benefits plan defined in A-2 typically expose the company to actuarial risks such as : Salary increase, Discount rate, Morality and Disability and Withdrawals

a) Salary Increases :– Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
b) Discount Rate :– Reduction in discount rate in subsequent valuations can increase the plan's liability.
c) Mortality & disability :– Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
d) Withdrawals :– Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

b) The following tables set out the status of the gratuity plan and amounts recognized in the Company's financial statements as at 31 March, 2025.

i) Change in benefit obligations :

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation as at the beginning of the period	566	672
Interest Cost	41	50
Service Cost	34	26
Benefits Paid	(214)	(16)
Actuarial (Gain)/Loss on obligation	108	(166)
Present value of obligation as at the end of the period	**535**	**566**

ii) Plan Assets : The liability is not funded and hence no plan assets.

iii) Amount recognised in Statement of Profit and Loss :

Particulars	Current Year	Previous Year
Current Service cost	34	26
Interest cost	41	50
Expense recognized in the Income Statement	**75**	**76**

iv) Amount recognised in Other Comprehensive Income :

Particulars	Current Year	Previous Year
Actuarial Gain / (Loss) for the year on PBO	(108)	166

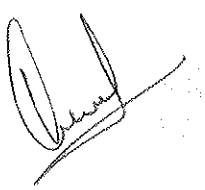
v) Sensitivity Analysis at the defined benefit obligation :

Particulars	Current Year	Previous Year
a) Impact of change in Discount Rate		
Present value of obligation as at the end of the period	535	566
Impact due to Increase of 0.50%	(17)	(19)
Impact due to Decrease of 0.50%	15	20
b) Impact of change in Salary Growth		
Present value of obligation as at the end of the period	535	566
Impact due to Increase of 0.50%	14	19
Impact due to Decrease of 0.50%	(16)	(18)

Sensitivities due to mortality and withdrawals are not material and hence impact of change due to these not calculated.
Sensitivities as to rate of increase of pension in payment, rate of increase of pensions before retirement and life expectancy are not applicable.

vi) Principal Actuarial Assumptions:

	Year ended 31-3-2025	Year ended 31-3-2024
i) Discount rate (p.a.)	7.04%	7.25%
ii) Salary escalation rate (p.a.)	10%	10%



(Rupees in Lakhs, except if otherwise stated)

vii) Demographic Assumptions:

	Year ended 31-3-2025	Year ended 31-3-2024
Retirement age	60 years	60 years
Mortality Table	100% IALM 2012-14	
Leaving service		
Age (years)	**Withdrawal Rates**	
Up to 30 Years	3%	3%
31 to 44 years	2%	2%
Above 44 years	1%	1%

viii) Maturity Profile of Defined Benefit Obligation:

	Year ended 31-3-2025	Year ended 31-3-2024
0 to 1 Year	18	24
1 to 2 Year	9	9
2 to 3 Year	9	9
3 to 4 Year	126	12
4 to 5 Year	191	119
5 to 6 Year	6	184
6 Year onwards	177	207

33 Disclosure pursuant to Ind AS 116 "Leases"

(a) Where Company is a lessee

The Company has taken office premises on lease. Generally, all leases are short term and/or low value and are renewed only on mutual consent and at a prevalent market price.

The rent expense recognised in the Standalone Statement of Profit and Loss during the year as Short-term and/or low value leases - Rs. 337 Lakhs (Previous Year Rs. 495 Lakhs) (Refer note 28a and 30).

(b) Where Company is a lessor

1) Operating Lease

i) Lease Rentals recognized as income in the Statement of Profit & Loss Account for the year is Rs. 125 Lakhs (Previous Year Rs. 117 Lakhs)

The proportionate value of Gross carrying amount, the accumulated depreciation of the building given on lease and depreciation recognized in the statement of profit and loss for the period for such assets are as under :

	31-03-2025	31-03-2024
Building		
Proportionate Gross Amount	52	52
Proportionate Accumulated Depreciation	30	29
Proportionate Depreciation recognized in the Statement of Profit and Loss	1	1

ii) Future minimum lease payments under non-cancellable operating lease :

	31-03-2025	31-03-2024
Not later than one year	-	-
Later than one year and not later than five years	-	-
Later than 5 Years	-	-
Total	-	-

2) **Finance Leases**

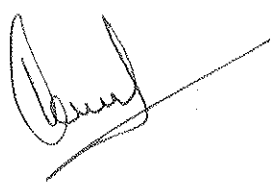
The Company does not have any finance lease arrangement.

34 Segment Reporting

The Company operates predominantly in business of export of Information Technology enabled services (ITES) & Software development services. The entire operations are governed by the same set of risks and returns and, hence, the same has been considered as representing a single operating segment. Accordingly, there are no reportable segments as per Ind AS-108 "Operating Segment".

The Company has its customer base outside India and does not have any operations in economic environments with different risks and returns hence it is considered that the Company is operating in a single geographical segment.

Information about major customers: Revenue from one customer represents 100% (Previous year : 100%) of the total revenue earned by the Company during the year. The revenue generated from such customer amounted to Rs. 30,000 Lakhs (Previous year : Rs. Rs. 28,592 Lakhs)



(Rupees in Lakhs, except if otherwise stated)

35 Corporate Social Responsibility

The detail of Corporate Social Responsibility expenditure is as below:-

Particular's	Current Year	Previous Year
Amount required to be spent by the company	128	45
Amount spent and paid during the year		
i) Construction/acquisition of any asset	-	-
ii) On purposes other than (i) above	129	50
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Nature of CSR activities	Improvement in education which includes special education and employment strengthening vocation skills and for promoting health care including preventive health care.	Improvement in education which includes special education and employment strengthening vocation skills
Details of related party transactions in relation to CSR expenditure as per relevant		
Contribution to Parvarish Tomorrow's Future Todays Priority (NGO) in relation to CSR expenditure	111	-

36 Letters of confirmations of the balances as at 31st March, 2025 have been sent to parties. Confirmations of Balance to the extent made available were verified.

37 The Company was disbursed capital investment subsidy of Rs. 1.5 Lakhs during the financial year 2017-18 for the investment in Electric Car under the Capital Subsidy scheme from Delhi Government which has been credited to "Deferred Income - Government grant" and shown under the head "Other Liabilities - Current & Non Current". To fall in line with requirements of IND AS-20 the amount has been treated as deferred income and is being written back \ adjusted over the useful life of the related asset.

During the year, state subsidy amounting to INR Nil (Previous Year INR 421/-) has been written back and shown in Note 27 "Other Income". During the privious financial year electric car was sold and balance unutilized amount is adjusted against loss on sale of Asset.

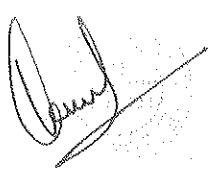
38 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 40 and 43 for further disclosures.

39 a) Category-wise Classification of Financial Instruments

	Note	As at 31 March 2025	As at 31 March 2024
a) Financial assets carried at FVTPL:			
Current & Non Current			
Other financial assets (Forward exchange contracts)	14	-	-
Total financial assets carried at FVTPL		-	-
b) Financial assets carried at amortized cost:			
Non Current			
Investments	5	43,008	43,008
Loans	6	-	-
Other financial assets	6	135	28
Current			
Trade Receivables	10	489	2
Cash and cash equivalents	11	411	1,732
Other Bank balances	12	23,102	14,278
Loans	13	12,491	10,060
Other Financial Assets	14	1,218	1,200
Total financial assets carried at amortised cost		**80,854**	**70,308**
Total Financial Assets		**80,854**	**70,308**

	Note	As at 31 March 2025	As at 31 March 2024
a) Financial liabilities carried at FVTPL		-	-
b) Financial Liabilities carried at amortised cost :			
Current			
Trade Payables	19	41	69
Other Financial Liabilities	21	1,568	1,301
Total Financial Liabilities carried at amortised cost		**1,609**	**1,370**
Total Financial Liabilities		**1,609**	**1,370**



39 b) Fair Value Measurements

The following Table shows the carrying amounts and fair value of Financial assets and financial liabilities including their levels in the fair value hierarchy :

(i) As at March 31, 2025

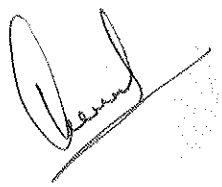
Particular's	Carrying Value			Fair value Measurement using		
	FVTPL	Amortised Cost	Total	Level 1	Level 2	Level 3
FINANCIAL ASSETS						
Non - Current						
Investments	-	43,008	43,008			
Other Financial Assets	-	135	135			18
Current						
Trade Receivables	-	489	489			
Cash and Cash Equivalents	-	411	411			
Other Bank balances	-	23,102	23,102			
Loans						
Loan to Employees	-	7	7			
Loan to related parties	-	12,484	12,484			
Other financial assets	-	1,218	1,218	-		62
Total	**-**	**80,854**	**80,854**	**-**	**-**	**80**
FINANCIAL LIABILITIES						
Current						
Trade Payables	-	41	41			
Other Financial Liabilities	-	1,568	1,568			
Total	**-**	**1,609**	**1,609**	**-**	**-**	**-**

(ii) As at March 31, 2024

Particular's	Carrying Value			Fair value Measurement using		
	FVTPL	Amortised Cost	Total	Level 1	Level 2	Level 3
FINANCIAL ASSETS						
Non - Current						
Investments	-	43,008	43,008			
Loans						
Loan to Employees	-	-	-			
Other financial assets	-	28	28			28
Current						
Trade Receivables	-	2	2			
Cash and cash equivalents	-	1,732	1,732			
Other Bank balances	-	14,278	14,278			
Loans						
Loan to Employees	-	76	76			
Loan to related parties	-	9,984	9,984			
Other financial assets	-	1,200	1,200	-		128
Total	**-**	**70,308**	**70,308**	**-**	**-**	**156**
FINANCIAL LIABILITIES						
Current						
Borrowings		-	-			
Trade Payables	-	69	69			
Other Financial Liabilities	-	1,301	1,301			
Total	**-**	**1,370**	**1,370**	**-**	**-**	**-**

The management assessed that cash and cash equivalents, other bank balances, trade receivables, loans, employee liabilities, payables in respect of capital expenditure and trade payables approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company determines fair values of financial assets and financial liabilities by discounting the contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similar terms. The initial measurement of financial assets and financial liabilities is at fair value. The fair value of forward exchange contracts is taken on the basis of confirmation received from bank. Further, the subsequent measurement of all financial assets and liabilities (other than forward exchange contracts) is at amortised cost, using the effective interest method.



40

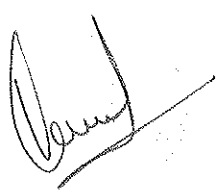
In accordance with the requirement of Ind AS 24 on Related Parties notified under the Companies (Indian Accounting Standards) Rules, 2015, the name of related parties where control exists and /or with whom transactions have taken place during the year and description of relationships, as identified and certified by the Management are :

List of Related Parties

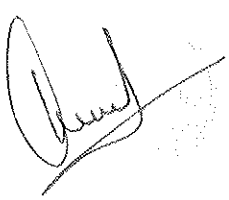
Particular's	Name of Parties
Ultimate Holding Entity	Bird Group Holdings Trust (through its Trustee Bird Trustee Services Private Limited)
Subsidiary Companies	Amadeus Lanka Private Limited Amadeus Nepal Private Limited Bird Airport Hotel Pvt. Ltd. Bird Hospitality Services Pvt. Ltd. BirdRes Technologies Pvt. Ltd. Bird Hotel Jewar Pvt. Ltd. Ganga Banks Resorts Private Limited Global Travel Distribution Bangla Pvt. Ltd. Goa Inn Private Limited
Key Managerial Personnel	Mrs. Radha Bhatia Mr. Gaurav Bhatia Mr. Vijay Kumar Bhatia
Enterprises over which Key Managerial Personnel are and / or their relatives have significant influence	Adelco Consultancy Services Pvt. Ltd. Bird Automotive Pvt. Ltd. Bird Electric Mobility Pvt. Ltd. Bird Travels Pvt. Ltd. Bird Trustee Services Pvt. Ltd. Birds Wing Bird Flight Services (India) Pvt. Ltd. (Formerly Known as Bird Worldwide Flight Services India Pvt. Ltd.) E-Next Mobility Pvt. Ltd. Gitanjali Travels (Partnership Firm) Harvest Plantations Pvt. Ltd. Heavenly Farms Pvt. Ltd. Parvarish Tomorrow's Future Todays Priority (NGO) Peacock International Travel LLP Resbird Technologies Pvt. Ltd.

Details of Transactions with Related Parties

Nature Of Transaction	Financial year	Subsidiary companies	Associate Company	Key Managerial Personnel	Relative Of Key Managerial Personnel	Enterprises over which KMP or relatives of KMP have significant influence
Fixed Assets Purchase						
Bird Flight Services India Pvt. Ltd. (Formerly Known as Bird Worldwide Flight Services India Pvt. Ltd.)	2024-25	-	-	-	-	-
Bird Flight Services India Pvt. Ltd. (Formerly Known as Bird Worldwide Flight Services India Pvt. Ltd.)	2023-24	-	-	-	-	13.68
E-Next Mobility Pvt. Ltd.	2024-25	-	-	-	-	-
E-Next Mobility Pvt. Ltd.	2023-24	-	-	-	-	9.82
Resbird Technologies Pvt. Ltd.	2024-25	-	-	-	-	73.67
Resbird Technologies Pvt. Ltd.	2023-24	-	-	-	-	-
Fixed Assets sale*						
Bird Travels Pvt. Ltd.	2024-25	-	-	-	-	1.00
Bird Travels Pvt. Ltd.	2023-24	-	-	-	-	-
Rent Received						
Bird Automotive Pvt. Ltd.	2024-25	-	-	-	-	10.14
Bird Automotive Pvt. Ltd.	2023-24	-	-	-	-	10.14
Bird Electric Mobility Pvt. Ltd.	2024-25	-	-	-	-	0.75
Bird Electric Mobility Pvt. Ltd.	2023-24	-	-	-	-	0.75
Bird Flight Services India Pvt. Ltd. (Formerly Known as Bird Worldwide Flight Services India Pvt. Ltd.)	2024-25	-	-	-	-	39.56
Bird Flight Services India Pvt. Ltd. (Formerly Known as Bird Worldwide Flight Services India Pvt. Ltd.)	2023-24	-	-	-	-	39.56
Reimbursement received (Electricity Exp.)						
Adelco Consultancy Services Pvt. Ltd.	2024-25	-	-	-	-	0.05
Adelco Consultancy Services Pvt. Ltd.	2023-24	-	-	-	-	0.61
Bird Flight Services India Pvt. Ltd. (Formerly Known as Bird Worldwide Flight Services India Pvt. Ltd.)	2024-25	-	-	-	-	2.05
Bird Flight Services India Pvt. Ltd. (Formerly Known as Bird Worldwide Flight Services India Pvt. Ltd.)	2023-24	-	-	-	-	1.94
Reimbursement received (Building Repair & Maint.)						
Adelco Consultancy Services Pvt. Ltd.	2024-25	-	-	-	-	-
Adelco Consultancy Services Pvt. Ltd.	2023-24	-	-	-	-	0.10
Rent Paid*						
Mrs Radha Bhatia	2024-25	-	-	35.28	-	-
Mrs Radha Bhatia	2023-24	-	-	-	-	-
Bird Travels Pvt. Ltd.	2024-25	-	-	-	-	41.03
Bird Travels Pvt. Ltd.	2023-24	-	-	-	-	154.64
Adelco Consultancy Services Pvt. Ltd.	2024-25	-	-	-	-	4.36
Adelco Consultancy Services Pvt. Ltd.	2023-24	-	-	-	-	21.79
Peacock International Travel LLP	2024-25	-	-	-	-	2.86
Peacock International Travel LLP	2023-24	-	-	-	-	17.19



Co-Working Space Charges						
Bird Travels Pvt. Ltd.	2024-25	-	-	-	-	7.04
Bird Travels Pvt. Ltd.	2023-24	-	-	-	-	-
Travelling Expenses						
Gitanjali Travels	2024-25	-	-	-	-	-
Gitanjali Travels	2023-24	-	-	-	-	12.93
Birds Wing	2024-25	-	-	-	-	30.61
Birds Wing	2023-24	-	-	-	-	14.29
Vehicle Running & Maintenance						
Bird Automotive Pvt. Ltd.	2024-25	-	-	-	-	17.93
Bird Automotive Pvt. Ltd.	2023-24	-	-	-	-	18.11
Insurance Vehicle						
Bird Automotive Pvt. Ltd.	2024-25	-	-	-	-	0.83
Bird Automotive Pvt. Ltd.	2023-24	-	-	-	-	0.04
Insurance Vehicle - Prepaid						
Bird Automotive Pvt. Ltd.	2024-25	-	-	-	-	1.33
Bird Automotive Pvt. Ltd.	2023-24	-	-	-	-	0.40
Entertainment Expenses						
Bird Hospitality Services Pvt. Ltd.	2024-25	-	-	-	-	-
Bird Hospitality Services Pvt. Ltd.	2023-24	0.28	-	-	-	-
Bird Airport Hotel Pvt. Ltd.	2024-25	3.70	-	-	-	-
Bird Airport Hotel Pvt. Ltd.	2023-24	1.19	-	-	-	-
Managerial Remuneration						
Mr Vijay Kumar Bhatia #	2024-25	-	-	252.00	-	-
Mr Vijay Kumar Bhatia #	2023-24	-	-	252.00	-	-
Mrs Radha Bhatia #	2024-25	-	-	408.00	-	-
Mrs Radha Bhatia #	2023-24	-	-	408.00	-	-
Commission/Performance Bonus						
Mrs Radha Bhatia	2024-25	-	-	2,500.00	-	-
Mrs Radha Bhatia	2023-24	-	-	2,200.00	-	-
Mr Vijay Kumar Bhatia	2024-25	-	-	-	-	-
Mr Vijay Kumar Bhatia	2023-24	-	-	300.00	-	-
Business Support Services						
Bird Trustee Services Pvt. Ltd.	2024-25	-	-	-	-	76.21
Bird Trustee Services Pvt. Ltd.	2023-24	-	-	-	-	1.36
Electricity Expenses						
Bird Travels Pvt. Ltd.	2024-25	-	-	-	-	12.95
Bird Travels Pvt. Ltd.	2023-24	-	-	-	-	11.56
Harvest Plantation Pvt. Ltd.	2024-25	-	-	-	-	-
Harvest Plantation Pvt. Ltd.	2023-24	-	-	-	-	0.18
Mrs Radha Bhatia	2024-25	-	-	13.08	-	-
Mrs Radha Bhatia	2023-24	-	-	0.50	-	-
Adelco Consultancy Services Pvt. Ltd.	2024-25	-	-	-	-	-
Adelco Consultancy Services Pvt. Ltd.	2023-24	-	-	-	-	0.10
Building Repair & Maintenance						
Bird Travels Pvt. Ltd.	2024-25	-	-	-	-	0.37
Bird Travels Pvt. Ltd.	2023-24	-	-	-	-	1.49
Adelco Consultancy Services Pvt. Ltd.	2024-25	-	-	-	-	0.16
Adelco Consultancy Services Pvt. Ltd.	2023-24	-	-	-	-	0.64
Peacock International Travel LLP	2024-25	-	-	-	-	0.15
Peacock International Travel LLP	2023-24	-	-	-	-	0.59
Repair & Maintenance						
Bird Travels Pvt. Ltd.	2024-25	-	-	-	-	1.00
Bird Travels Pvt. Ltd.	2023-24	-	-	-	-	0.14
Repair & Maintenance - Prepaid						
Bird Travels Pvt. Ltd.	2024-25	-	-	-	-	-
Bird Travels Pvt. Ltd.	2023-24	-	-	-	-	0.01
Electricity Expenses Payable - Paid						
Bird Travels Pvt. Ltd.	2024-25	-	-	-	-	1.19
Bird Travels Pvt. Ltd.	2023-24	-	-	-	-	0.87
Mrs Radha Bhatia	2024-25	-	-	0.09	-	-
Mrs Radha Bhatia	2023-24	-	-	-	-	-
Office Maintenance						
Bird Travels Pvt. Ltd.	2024-25	-	-	-	-	0.84
Bird Travels Pvt. Ltd.	2023-24	-	-	-	-	0.82
Corporate Social Responsibility						
Parvarish Tomorrow's Future Todays Priority (NGO)	2024-25	-	-	-	-	111.00
Parvarish Tomorrow's Future Todays Priority (NGO)	2023-24	-	-	-	-	-
Loans & Advances given during the year						
Bird Hotel Jewar Pvt. Ltd.	2024-25	2,500.00	-	-	-	-
Bird Hotel Jewar Pvt. Ltd.	2023-24	6,400.00	-	-	-	-



Loans & Advances refunded during the year						
Ganga Bank Resorts Pvt. Ltd.	2024-25	-	-	-	-	-
Ganga Bank Resorts Pvt. Ltd.	2023-24	75.00	-	-	-	-
Security Deposits - Paid						
Bird Trustee Services Pvt. Ltd.	2024-25	-	-	-	-	-
Bird Trustee Services Pvt. Ltd.	2023-24	-	-	-	-	3.00
Bird Travels Pvt. Ltd.	2024-25	-	-	-	-	-
Bird Travels Pvt. Ltd.	2023-24	-	-	-	-	5.40
Heavenly Farms Pvt. Ltd.	2024-25	-	-	-	-	-
Heavenly Farms Pvt. Ltd.	2023-24	-	-	-	-	6.00
Harvest Plantation Pvt. Ltd.	2024-25	-	-	-	-	-
Harvest Plantation Pvt. Ltd.	2023-24	-	-	-	-	3.00
Mrs Radha Bhatia	2024-25	-	-	8.82	-	-
Mrs Radha Bhatia	2023-24	-	-	-	-	-
Security Deposits - Refunded						
Bird Travels Pvt. Ltd.	2024-25	-	-	-	-	8.89
Bird Travels Pvt. Ltd.	2023-24	-	-	-	-	21.00
Bird Trustee Services Pvt. Ltd.	2024-25	-	-	-	-	3.00
Bird Trustee Services Pvt. Ltd.	2023-24	-	-	-	-	-
Adelco Consultancy Services Pvt. Ltd.	2024-25	-	-	-	-	5.17
Adelco Consultancy Services Pvt. Ltd.	2023-24	-	-	-	-	8.03
Peacock International Travel LLP	2024-25	-	-	-	-	9.68
Peacock International Travel LLP	2023-24	-	-	-	-	-
Reimbursement Receivable - Received						
Bird Hotel Jewar Pvt. Ltd.	2024-25	576.15	-	-	-	-
Bird Hotel Jewar Pvt. Ltd.	2023-24	-	-	-	-	-
BALANCE OUTSTANDING						
Loans & Advances (Receivable)						
Ganga Bank Resorts Pvt. Ltd.	31-Mar-25	2,642.00	-	-	-	-
Ganga Bank Resorts Pvt. Ltd.	31-Mar-24	2,642.00	-	-	-	-
Goa Inn Private Limited	31-Mar-25	442.00	-	-	-	-
Goa Inn Private Limited	31-Mar-24	442.00	-	-	-	-
Bird Hotel Jewar Pvt. Ltd.	31-Mar-25	9,400.00	-	-	-	-
Bird Hotel Jewar Pvt. Ltd.	31-Mar-24	6,900.00	-	-	-	-
Reimbursement Receivable						
Bird Hotel Jewar Pvt. Ltd.	31-Mar-25	-	-	-	-	-
Bird Hotel Jewar Pvt. Ltd.	31-Mar-24	576.15	-	-	-	-
Security Deposits - Paid						
Bird Travels Pvt. Ltd.	31-Mar-25	-	-	-	-	8.78
Bird Travels Pvt. Ltd.	31-Mar-24	-	-	-	-	17.66
Bird Trustee Services Pvt. Ltd.	31-Mar-25	-	-	-	-	-
Bird Trustee Services Pvt. Ltd.	31-Mar-24	-	-	-	-	3.00
Heavenly Farms Pvt. Ltd.	31-Mar-25	-	-	-	-	36.00
Heavenly Farms Pvt. Ltd.	31-Mar-24	-	-	-	-	36.00
Harvest Plantation Pvt. Ltd.	31-Mar-25	-	-	-	-	18.00
Harvest Plantation Pvt. Ltd.	31-Mar-24	-	-	-	-	18.00
Adelco Consultancy Services Pvt. Ltd.	31-Mar-25	-	-	-	-	-
Adelco Consultancy Services Pvt. Ltd.	31-Mar-24	-	-	-	-	5.17
Peacock International Travel LLP	31-Mar-25	-	-	-	-	-
Peacock International Travel LLP	31-Mar-24	-	-	-	-	9.68
Mrs. Radha Bhatia	31-Mar-25	-	-	8.82	-	-
Mrs. Radha Bhatia	31-Mar-24	-	-	-	-	-
Remuneration Payable						
Late Mr. Ankur Bhatia ##	31-Mar-25	-	-	-	5.54	-
Late Mr. Ankur Bhatia	31-Mar-24	-	-	-	5.54	-
Mr. Vijay Kumar Bhatia	31-Mar-25	-	-	10.39	-	-
Mr. Vijay Kumar Bhatia	31-Mar-24	-	-	47.19	-	-
Mrs. Radha Bhatia	31-Mar-25	-	-	1,233.78	-	-
Mrs. Radha Bhatia	31-Mar-24	-	-	983.39	-	-

* Rent amount is taken as net of GST

include rent of Leased accommodation of Rs. 216 Lakhs (Previous Year Rs. 216 Lakhs) paid to Harvest Plantations Pvt. Ltd. & Heavenly Farms Pvt. Ltd. (Previous Year Harvest Plantations Pvt. Ltd. & Heavenly Farms Pvt. Ltd.) , companies in which KMP and/or their relatives have significant influences as per the following break up:

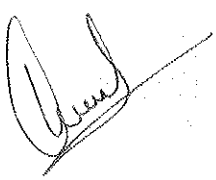
Name	Amount 2024-25	Amount 2023-24
Mrs. Radha Bhatia	108.00	108.00
Mr. Vijay Kumar Bhatia	108.00	108.00

Late Mr. Ankur Bhatia shareholder & director who has expired on 04/06/2021

Notes :

a) The company has given Corporate Guarantee as detailed in Note 31 (ii)(a).

b) All the transaction with the related parties are made on terms equivalent to those that prevail in arm's length transactions.



41 Details of Hedged and Unhedged exposure in Foreign Currency Denominated Monetary Items

Exposure in foreign currency - Unhedged

The foreign currency exposure not hedged as at 31st March, 2025 are as under :

	As at 31 March 2025		As at 31 March 2024	
	Amount in absolute Foreign Currency	Amount in Rs. Lakhs	Amount in absolute Foreign Currency	Amount in Rs. Lakhs
Trade Receivables*				
USD	571,000	489	-	-
Bank Balance				
USD	285,500	244	1,827,219	1,523
Creditors				
USD	-	-	-	-

*Net of advance

42 Financial risk management objectives and policies

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and Equity price risk. Financial instruments affected by market risk includes deposits and investments.

i) 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. Since the Company does not have any borrowings, the exposure to risk of changes in market interest rates is Nil.

ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The Company is exposed to foreign currency risk in respect of underlying assets and liabilities not hedged by derivative instruments or otherwise.

	As at 31 March 2025		As at 31 March 2024	
	Amount in absolute Foreign Currency	Amount in INR	Amount in absolute Foreign Currency	Amount in INR
Trade Receivables				
USD	571,000	489	-	-
Bank Balance				
USD	285,500	244	1,827,219	1,523
Creditors				
USD	-	-	-	-

The above table represents total exposure of the Company towards foreign exchange denominated assets and liabilities. The details of unhedged exposures are given as part of Note 42.

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD exchange rates, with all other variables held constant. The impact on the company's profit before tax is due to changes in the fair value of monetary assets and liabilities :

Particular's	Year 2024-25		Year 2023-24	
	Increase by 0.5 %	Decrease by 0.5 %	Increase by 0.5 %	Decrease by 0.5 %
Change in USD Rate	4	(4)	8	(8)

b) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and vendors. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

Trade Receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in note below. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customer has been rated highly by credit rating agencies.

Cash and cash equivalents and deposits with banks

Cash and cash equivalents of the Company are held with banks which have high credit rating. The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

Security deposits

The Company considers that its deposits have low credit risk or negligible risk of default as the parties are well established entities and have strong capacity to meet the obligations. Also, where the Company expects that there is an uncertainty in the recovery of deposit, it provides for suitable impairment on the same.

The Company's maximum exposure to credit risk for the components of the Balance Sheet at 31 March 2025 is the carrying amounts as illustrated in note below :

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was :

Particular's	Note	As at 31 March 2025	As at 31 March 2024
Non - Current			
Loans	6	-	-
Other financial assets	6	135	28
Current			
Trade receivables	10	489	2
Cash and cash equivalents	11	411	1,732
Other Bank balances	12	23,102	14,278
Loans	13	12,491	10,060
Other financial assets	14	1,218	1,200
Total		**37,846**	**27,300**

Movement of allowance for financial assets

Particular's	As at 31 March 2025	As at 31 March 2024
Opening allowance for financial assets	-	-
Add: Addition in allowances during the year	-	-
Less: Write back during the year	-	-
Less: Reversed during the year	-	-
Closing allowance for impairment in financial assets	**-**	**-**

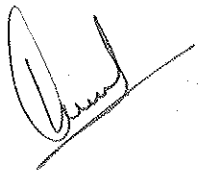
c) Liquidity Risk

Liquidity risk is the risk that the company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

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

As at March 31, 2025	Carrying Amount	On demand	Less than one year	Between 1 -5 Year	Over 5 years	Total
Trade Payables	41	-	41	-	-	41
Employee Liabilities	1,557	-	1,557	-	-	1,557
Due to Staff	5	-	5	-	-	5
Expenses Payable	6	-	6	-	-	6
Total	**1,609**	**-**	**1,609**	**-**	**-**	**1,609**



As at March 31, 2024	Carrying Amount	On demand	Less than one year	Between 1 -5 Year	Over 5 years	Total
Borrowings	-	-	-	-	-	-
Trade Payables	69	-	69	-	-	69
Employee Liabilities	1,289	-	1,289	-	-	1,289
Expenses Payable	7	-	7	-	-	7
Due to Staff	5	-	5	-	-	5
Other Payables	-		-	-	-	-
Total	**1,370**	**-**	**1,370**	**-**	**-**	**1,370**

43 Capital Management

The company's policy is to maintain a strong capital base so as to maintain investor, creditor confidence and to sustain future development of the business. The management monitor the return on capital employed as well as the level of dividend to shareholders.

The Company's Gearing ratio was as follows:

Particular's	As at March 31, 2025	As at March 31, 2024
Total liabilities	3,632	11,584
Less: Cash and cash equivalents	411	1,732
Net debt	3,221	9,852
Total equity	89,159	70,706
Gearing ratio	4%	14%

There were no changes in the Company's approach to capital management during the year ended 31 March 2024.

43a The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there are no instance of audit trail feature being tampered.

43b A major agreement of the company effective 01-04-2019 for a term of 5 year has ended on its natural expiry on 31-03-2024.

43c Petition u/s 241,242 & 244 of the Companies Act 2013 has been filed against the company in National Company Law Tribunal New Delhi against removal as director from the board of Subsidiary company. The company has challenged the petition as the same is not maintainable in law and facts.

44 Details of Loans given, Investment made and Guarantee given covered u/s 186 (4) of the Companies Act, 2013.

a) Loan given and Investment made are given under the respective heads. Further the loan amount is utilised by investee companies for business purpose.

b)

Corporate Guarantees given	Purpose for which guarantee is proposed to be utilised	As at March 31, 2025	As at March 31, 2024
In favour of ICICI Bank, against the term loan taken by its Subsidiary Company Bird Airport Hotel Pvt. Ltd.	Business purpose	-	-
In favour of Vijaya Bank for Term Loan taken by its Subsidiary Company - Bird Airport Hotel Pvt. Ltd.	Business purpose	-	-
In favour of ICICI Bank for Loan taken under ECLGS by its Subsidiary Company - Bird Airport Hotel Pvt. Ltd.	Business purpose	-	694
In favour of Customs department in relation to import of fixed assets at concessional rates by its subsidiary company Bird Hospitality Services Private Limited	Business purpose	671	671
In favour of Customs department in relation to import of fixed assets at concessional rates by its subsidiary company Bird Airport Hotel Pvt. Ltd.	Business purpose	1,264	1,268
Bank Guarantees given			
In favour of Customs department in relation to import of fixed assets at concessional rates by its subsidiary company Bird Airport Hotel Pvt. Ltd.	Business purpose	-	-



45 **Ratios :**

Particulars	Numerator	Denominator	As at March 31st		Variance (%)	Remarks
			2025	2024		
Current ratio (in times)	Current assets	Current liabilities	13.20	2.77	377%	Due to Increase in Current Assets in current Financial Year
Return on Equity Ratio (in %)	Net profits after taxes	Average shareholder's equity	23.19%	12.29%	89%	Due to Increase in Profit in current Financial Year
Trade Receivables turnover ratio (in times)	Revenue	Average trade receivable	122.20	879.75	-86%	Due to decrease in Trade Receivables in current Financial Year
Trade payables turnover ratio (in times)	Purchases of services & other expense	Average trade payables	27.20	181.47	-85%	Due to decrease in Trade Payables in current Financial Year
Net capital turnover ratio (in times)	Revenue	Average Working capital	1.04	1.98	-47%	Due to Decrease in the current Financial Year
Net profit ratio (in %)	Net profit	Revenue	61.78%	28.60%	116%	Due to Increase in Profit in current Financial Year
Return on Capital employed (in %)	Earning before interest and taxes	Capital employed *	28.18%	15.72%	79%	Due to Increase in Profit in current Financial Year

* Networth minus deferred tax assets.

46 **Other Statutory Information :**

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) The Company has no transactions with companies struck off under Section 248 of the Companies Act, 2013.

(iii) The Company has not advanced or loaned or invested funds to any other person or entity including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(iv) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) 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)
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(v) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(vi) The title deeds of immovable properties disclosed are held in the name of the Company.

(vii) The Company has not surrendered or disclosed any transaction during the year and / or previous year, in the tax assessments under the Income Tax Act, 1961 that is not recorded in the books of accounts.

(viii) The Company has not traded or invested in Crypto currency or Virtual currency anytime during the current and previous year.

46A The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there are no instance of audit trail feature being tampered and the audit trail has been preserved as per the statutory requirements for record retention.

47 Figures of previous year has been regrouped/rearranged wherever necessary to make them comparable with figures of current year.

As per our report of even date attached

for **Sethi & Mehra**
Chartered Accountants
Firm Regn. No. 001086N

Varun Kumar
Partner
M. No. 518212

Place : Delhi
Date : 30 OCT 2025

for and on behalf of the Board of Directors of
Amadeus India Private Limited

Mr. Vijay Kumar Bhatia
Director
DIN: 00003389

Mrs. Radha Bhatia
Director
DIN: 00003385

MEMBERS
VINAY SETHI, B.A. (HONS), F.C.A.
VARUN KUMAR, F.C.A

Ref. No.

SETHI & MEHRA
CHARTERED ACCOUNTANTS
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(011) 41562503
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Independent Auditor's Report

To the Members of **Amadeus India Private Limited**

Report on the audit of Consolidated Ind AS Financial Statements

We have audited the accompanying Consolidated Ind AS Financial Statements of M/s Amadeus India Private Limited (hereinafter referred to as 'the Parent'),and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), which includes Group's share of profit/loss in its associates, 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 (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries and associate, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with 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 consolidated state of affairs of the Group and its associate as at 31st March 2025 and their consolidated income (consolidated financial performance including other comprehensive income), their consolidated cash flows and consolidated changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the audit of the consolidated Ind AS financial statements section of our report. We are independent of the Group, and of its associate in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated Ind AS 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 on the consolidated Ind AS financial statements.

Other Matters

We did not audit the financial statements of 7 subsidiaries (One of which have stepdown overseas subsidiaries) whose consolidated financial statements reflect total assets of Rs. 109,980 lakhs as at 31st March, 2025, total revenues of Rs. 34,296 lakhs and net cash inflows amounting to Rs. 2,764 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. The Ind AS consolidated financial statements also include the Group's share of net loss of Rs. 1,632 lakhs for the year ended 31st March, 2025 as considered in the consolidated Ind AS financial statements, in respect

of two associates, whose financial statements have not been audited by us. From the above, financial statements audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far it relates to the amounts and disclosures in respect of that subsidiaries and an associate, and our report in terms of sub section (3) of Section 143 of the Act, in so far it relates to aforesaid subsidiaries and associate, is based solely on the reports of the other auditors.

Further, of these 7 subsidiaries, 3 subsidiaries are located outside India & 1 Consolidated subsidiary located in India whose financial statements are unaudited. The provisional financial statement / financial information has been furnished to us by the management for these subsidiaries and our opinion on the consolidated Ind AS financial statements, in so far it relates to the amounts and disclosures and our report in terms of sub sections (3) of Section 143 of the Act, in so far it relates to these subsidiaries is financial statement is based solely on the provisional financial statements.

Our opinion on the consolidated Ind AS financial statements is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of such other auditor and management certified unaudited financial statements.

Information other than the consolidated financial statements and auditors' report thereon

The respective company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

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

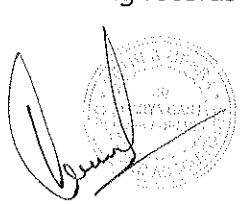
In connection with our audit of the consolidated Ind AS financial statements, our responsibility is to read the other information, compare with the other information of subsidiaries audited by other auditors to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries and associate, is traced from their financial statements audited by the other auditors and, in doing so, consider whether the other information is materially inconsistent with the consolidated Ind AS 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 Responsibility for the Consolidated Ind AS Financial Statements

The Parent Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with relevant rules issued thereunder.

The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the



Act for safeguarding the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the Group and its associate 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 Group or to cease operations, or has no realistic alternative but to do so.
The respective Board of Directors of the companies included in the Group and its associate are also responsible for overseeing the financial reporting process of the Group and its associate.

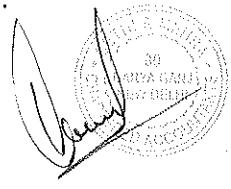
Auditor's responsibilities for the audit of the consolidated financial statements
Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Ind AS financial statements.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Ind AS 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 financials controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Parent, its subsidiary companies and its associate has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS 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 and its associate to cease to continue as a going concern.



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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated Ind AS financial statements.

Materiality

Materiality is the magnitude of misstatements in the consolidated Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated Ind AS 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 Ind AS financial statements.

Communication with those charged with governance

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 Section 143(3) of the Act, we report that:

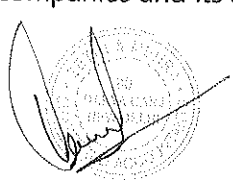
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;

   d) In our opinion, the aforesaid consolidated Ind AS 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 of the Parent as on 31st March 2025 taken on record by the Board of Directors of Parent and the reports of the statutory auditors of its subsidiary companies and its associates incorporated in India, none



of the directors of Group Companies and its associates incorporated in India, is disqualified as on 31st 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 over financial reporting and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**, which is based on auditor's report of the Parent, subsidiary companies and associates, incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies for the reasons stated therein.

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, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associate - Refer Note 41 to the consolidated Ind AS financial statements;

ii. The Group and its associate did not have any material long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent, the Subsidiary companies and its Associate, incorporated in India.

iv. a) The respective management of the Holding Company and its subsidiaries and associates which are companies incorporates in India whose audit of financial statements/information have been audited under the Act or for the purpose of group reporting, have represented to us and other auditors (as applicable) 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 Parent or any of such subsidiaries and associates 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 Parent or any of such subsidiaries and associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective management of the Holding Company and its subsidiaries and associates which are companies incorporates in India whose audit of financial statements/information have been audited under the Act or for the purpose of group reporting, have represented to us and other auditors (as applicable) 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 Parent or any of such subsidiaries and associates from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries and associates 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 performed by us and those performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

v. No dividend is paid or declared during the year by the Holding Company.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial Year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements to which reporting under CARO is applicable, 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 except for given in Annexure-1.

For **Sethi & Mehra**
Chartered Accountants
Firm Regn No 001056N

Varun Kumar
Partner
M. No 518212
Place: New Delhi
Date: 09 FEB 2026

UDIN: (26518212YLCFEM4676)

Annexure 1 referred to in paragraph 2 under the heading Report on other legal and regulatory requirements of our Report of even date on the Consolidated Financial Statements

Qualifications or adverse remarks in the Companies (Auditors Report) Order (CARO) reports of the Companies included in the consolidated financial statement who have been subject to audit are:

S.No.	Name	CIN	Holding company/ subsidiary company	Clause number of the CARO report which is qualified or is adverse.	Refer note
1	Amadeus India Private Limited	U74899DL1994PTC057786	Parent Company	3(vii)(b)	(a)
2	Bird Hospitality Services Private Limited	U55101DL2006PTC150438	Subsidiary Company	3(vii)(a)	(b)
3	Bird Hospitality Services Private Limited	U55101DL2006PTC150438	Subsidiary Company	3(vii)(b)	(a)
4	Birdres Technologies Private Limited	U72200DL1999PTC100517	Subsidiary Company	3(vii)(b)	(a)
5	Ganga Banks Resorts Private Limited	U55101DL1998PTC093636	Subsidiary Company	3(xvii)	(c)
6	Birdres Technologies Private Limited	U72200DL1999PTC100517	Subsidiary Company	3(xvii)	(c)
7	Bird Airport Hotel Private Limited	U55101DL2009PTC190615	Subsidiary Company	3(vii)(b)	(a)

Notes:

a) Clause pertains to statutory dues which have not been deposited on account of any dispute.
b) Clause pertains to statutory dues outstanding for more than six months on the last day of financial year.
c) Clause pertains to cash losses incurred in current year

for **Sethi & Mehra**
Chartered Accountants
Firm Regn No. 001056N

Varun Kumar
(Partner)
M. No. 518212 (UDIN: 26518212YLCFEM4676)

Place: New Delhi
Date: 09 FEB 2026

Annexure "A" to the Independent Auditors' Report
(Referred to in Paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

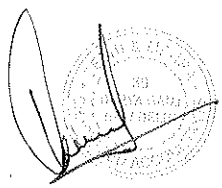
In conjunction with our audit of the consolidated Ind AS financial statements of the Parent as of and for the year ended 31st March, 2025, we have audited the internal financial controls over financial reporting of **Amadeus India Private Limited** (hereinafter referred to as the "Parent") and its subsidiary companies and its associate, incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls
The respective Board of Directors of the Parent, its subsidiary companies and its associate which is a company incorporated in India 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 ("the Guidance Note") 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 its business, including adherence to respective 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.

Auditors' Responsibility
Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Parent, its subsidiaries and its associate, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and the audit evidence obtained by the other auditors of subsidiary companies and associate in terms of their reports referred to in the Other Matter paragraph below is sufficient appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Parent, its subsidiary companies and an associate as aforesaid.



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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 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, the Parent, its subsidiary companies and an associate company, which are companies incorporated in India, have, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the respective companies 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.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to four subsidiary companies and an associate company which are incorporated in India is based on the corresponding reports of the auditors of such companies. Our Report is not qualified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

For **Sethi & Mehra**
Chartered Accountants
Firm Regn No 001056N

Varun Kumar
Partner
M. No 518212 (UDIN: 26518212YLCFEM4676)

Place: New Delhi
Date: 09 FEB 2026

Amadeus India Private Limited (CIN: U74899DL1994PTC057786)
Consolidated Balance Sheet as at 31 March 2025
(Rupees in Lakhs, except if otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipment	3	76,499	74,729
(b) Capital Work in Progress	3a	7,688	2,190
(c) Investment Property	4	4,007	3,866
(d) Goodwill on consolidation	5	3,359	3,431
(e) Other Intangible Assets	6	4	5
(f) Right-of-use assets	7	4,945	5,058
(g) Financial Assets			
(i) Investments	8	2,593	4,232
(iii) Other Financial Assets	9	2,633	2,038
(h) Deferred Tax Assets (Net)	10	6,719	7,600
(i) Income Tax Assets (Net)	11	1,327	1,293
(j) Other Non - Current Assets	12	2,020	2,548
Total Non - Current Assets		**1,11,794**	**1,06,990**
Current assets			
(a) Inventories	13	891	780
(b) Financial Assets			
(i) Trade Receivables	14	1,150	1,218
(ii) Cash and Cash Equivalents	15	7,770	6,464
(iii) Bank balances other than (ii) above	16	28,376	23,325
(iv) Loans	17	16	262
(v) Other Financial Assets	18	1,389	827
(c) Other Current Assets	19	4,765	4,650
Total Current Assets		**44,357**	**37,526**
Total Assets		**1,56,151**	**1,44,516**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	20	51	51
(b) Other Equity	21	85,893	66,474
Equity attributable to owners of the Parent		**85,944**	**66,525**
(c) Non-controlling interest		2,477	1,788
Total Equity		**88,421**	**68,313**
LIABILITIES			
Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	21,372	21,201
(ia) Lease liability	22a	4,481	4,335
(b) Provisions	23	1,058	999
(c) Deferred Tax Liabilities (Net)	24	2,635	1,949
Total Non - Current Liabilities		**29,546**	**28,484**
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	25	29,560	31,557
(ia) Lease liability	25a	169	124
(ii) Trade Payables	26		
-Total outstanding dues of micro enterprises and small enterprises		172	99
-Total outstanding dues of creditors other than micro enterprises and small enterprises		1,979	2,792
(iii) Other Financial Liabilities	27	2,207	1,463
(b) Other Current Liabilities	28	3,562	11,351
(c) Provisions	29	41	41
(d) Current Tax Liabilities (Net)	30	494	292
Total Current Liabilities		**38,184**	**47,719**
Total Equity and Liabilities		**1,56,151**	**1,44,516**

Significant Accounting Policies and Key Accounting Estimates & Judgements **1 - 2**
See accompanying notes to the Financial Statements **3 - 57**

As per our report of even date attached
for **Sethi & Mehra**
Chartered Accountants
Firm Regn. No. 001056N

Varun Kumar
Partner
M. No. 518212
Place : Delhi
Date : 09 FEB 2026

for and on behalf of the Board of Directors of
Amadeus India Private Limited

Mr. Vijay Kumar Bhatia
Director
DIN: 00003389

Mrs. Radha Bhatia
Director
DIN: 00003385

Amadeus India Private Limited (CIN: U74899DL1994PTC057786)
Consolidated Statement of Profit and Loss for the year ended 31 March 2025
(Rupees in Lakhs, except if otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
INCOME			
Revenue From Operations	31	64,871	64,531
Other Income	32	3,276	1,460
Total Income		**68,147**	**65,991**
EXPENSES			
Cost of materials consumed	33	3,112	2,909
Purchases of Stock-in-Trade	34	9	17
Changes in inventories of Stock-in-Trade	35	3	1
Employee Benefit Expenses	36	15,598	13,483
Finance Cost	37	2,471	2,524
Depreciation and amortization expense	3 - 7	4,285	4,737
Other Expenses	38	15,758	28,081
Total expenses		**41,236**	**51,752**
Profit/(Loss) before share of profit of an associate		**26,911**	**14,239**
Share of Profit/(loss) of an associate	38a	(1,632)	(502)
Profit/(Loss) before Tax		**25,279**	**13,737**
Income Tax expense :	10		
Current Tax		6,352	3,206
Deferred Tax (credit) / charge		834	1,717
Total Tax Expense		**7,186**	**4,923**
Profit/(loss) for the year		**18,093**	**8,814**
Other Comprehensive Income			
A. i) Items that will not be reclassified to profit or loss	39	(52)	239
ii) Income tax relating to items that will not be reclassified to profit or loss	10	12	(57)
B. i) Items that will be reclassified to profit or loss	39	2,099	378
ii) Income tax relating to items that will be reclassified to profit or loss	10	(665)	(84)
Total Other Comprehensive Income / (Loss)		**1,394**	**476**
Total Comprehensive Income / (Loss) for the year		**19,487**	**9,290**
Profit / (Loss) attributable to:			
- Owners of the company		17,814	8,467
- Non-controlling interests		279	347
Other comprehensive income / (loss) attributable to:			
- Owners of the company		1,105	413
- Non-controlling interests		289	63
Total comprehensive income / (loss) attributable to:			
- Owners of the company		18,919	8,880
- Non-controlling interests		568	410
Earnings per equity share (Face value of Rs. 10 each)	40		
(1) Basic (In Rupees)		3,492.94	1,660.20
(2) Diluted (In Rupees)		3,492.94	1,660.20

Significant Accounting Policies and Key Accounting Estimates & Judgements **1 - 2**
See accompanying notes to the Financial Statements **3 - 57**

As per our report of even date attached

for **Sethi & Mehra**
Chartered Accountants
Firm Regn. No. 001056N

Varun Kumar
Partner
M. No. 518212

Place : Delhi
Date : 09 FEB 2026

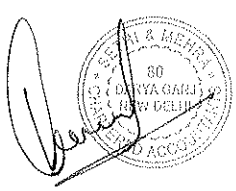
for and on behalf of the Board of Directors of
Amadeus India Private Limited

Mr. Vijay Kumar Bhatia
Director
DIN: 00003389

Mrs. Radha Bhatia
Director
DIN: 00003385

Amadeus India Private Limited (CIN: U74899DL1994PTC057786)
Consolidated Cash Flow Statement for the year ended 31 March 2025
(Rupees in Lakhs, except if otherwise stated)

	For the year ended 31 March, 2025	For the year ended 31 March, 2024
A. Cash flows from operating activities		
Profit before share of profit of an associate	26,911	14,239
Adjustments for:		
Depreciation and amortization expense	4,285	4,737
Loss / (Profit) on Sale of Property, Plant and Equipment (net)	16	(24)
Property, Plant and Equipments written off	36	-
Inventory written off	3	-
Interest Expense	2,019	1,944
Interest paid on lease liability	425	404
Amortisation of Deferred cost - security deposits	3	152
Interest Income from Bank Deposits	(2,581)	(886)
Interest income from Financial Assets at amortised cost	(137)	(134)
Interest income - others	(7)	(6)
Advances/Bad Debts Written Off	27	29
Provision for Doubtful Debts & Advances	26	3
Security Deposit written off	13	21
Economic Service Charges Written off	-	3
Liabilities / Provisions no Longer Required Written Back	(171)	(130)
Operating profit before working capital changes	**30,868**	**20,352**
Adjustments for:		
(Increase) / Decrease in Trade Receivables	42	(160)
(Increase) / Decrease in Loans, Other Financial Assets and Other Assets	231	(853)
(Increase) / Decrease in Inventories	(114)	(58)
Increase / (Decrease) in Other Financial Liabilities, Provisions and Other Liabilities	(7,361)	8,061
Increase / (Decrease) in Trade Payable	(738)	222
Cash generated from operating activities	**22,928**	**27,564**
Direct Taxes (Paid)	(6,184)	(2,847)
Net cash generated from operating activities	**16,744**	**24,717**
B. Cash flows from investing activities		
Purchase of Property, Plant and Equipment and other Intangible assets	(7,441)	(1,591)
Interest Received	1,994	622
Movement in Liability for Capital expenditure	949	(1,416)
Maturity / (Investment) in Fixed Deposit (net)	(5,547)	(16,392)
Proceeds from sale of Property, Plant and Equipment	28	38
Net Cash used in investing activities	**(10,017)**	**(18,739)**
C. Cash flows from financing activities		
Proceeds / (Repayment) of Borrowings (net)	(1,826)	(3,173)
Interest Paid	(2,019)	(1,944)
Proceeds / (Repayment) of Lease liability	(191)	(126)
Interest paid on lease liability	(425)	(404)
Net Cash used in financing activities	**(4,461)**	**(5,647)**
Increase /(Decrease) in Cash and cash equivalents during the year (A+B+C)	**2,266**	**331**
Effect on account of consolidation	628	532
Movement in Foreign currency translation reserve	(1,588)	(1,216)
Net Increase /(Decrease) in Cash and cash equivalents during the year, post above adjustments	**1,306**	**(353)**



Amadeus India Private Limited (CIN: U74899DL1994PTC057786)
Consolidated Cash Flow Statement for the year ended 31 March 2025
(Rupees in Lakhs, except if otherwise stated)

Cash and Cash Equivalents at the beginning of the year	6,464	6,817
Cash and Cash Equivalents at the end of the year	7,770	6,464
Net Increase /(Decrease) in Cash and cash equivalents	**1,306**	**(353)**

Notes :

1 The above Cash Flow statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 on "Statement of Cash flows", as notified under section 133 of the Companies Act, 2013, read with relevant rules thereunder.

2 Cash and Cash Equivalents consist of Cash, Cheques in hand/ Remittance in transit & Balances with banks in Current Accounts.

	As at March 31, 2025	As at March 31, 2024
Cash in hand	55	68
Cheques in hand	15	65
Balances with banks in Current accounts	4,655	5,750
Bank deposit with maturity Less than 3 months	3,045	581
	7,770	**6,464**

Significant Accounting Policies and key Accounting Estimates & Judgements	**1 - 2**
See accompanying notes to the Financial Statements	**3 - 57**

As per our report of even date attached

for **Sethi & Mehra**
Chartered Accountants
Firm Regn. No. 001056N

Varun Kumar
Partner
M. No. 518212

Place : Delhi
Date : 09 FEB 2026

for and on behalf of the Board of Directors of
Amadeus India Private Limited

Mr. Vijay Kumar Bhatia
Director
DIN: 00003389

Mrs. Radha Bhatia
Director
DIN: 00003385

Amadeus India Private Limited (CIN: U74899DL1994PTC057786)

Consolidated Statement of Changes in Equity for the year ended 31 March 2025

(Rupees in Lakhs, except if otherwise stated)

(a) Equity Share Capital

Issued, Subscribed & Fully Paid up (Equity Shares of Rs. 10/- each)

	Number of shares	Amount
At 31 March 2023	**5,10,000**	**51**
Changes in equity share capital during the year	-	-
At 31 March 2024	**5,10,000**	**51**
Changes in equity share capital during the year	-	-
At 31 March 2025	**5,10,000**	**51**

(b) Other Equity

	Attributable to the owners						Total	Non Controlling Interest	Total Equity
	Reserves and Surplus			Other comprehensive Income					
	Retained Earnings	Capital Reserve	General Reserve	Exchange differences on translating the financial statements of foreign operations	Other Items of Other comprehensive income / (loss)	Revaluation Reserve			
Balance as at March 31, 2023	**45,581**	**(223)**	**2,070**	**871**	**110**	**8,756**	**57,165**	**1,275**	**58,440**
Profit for the period	8,467	-	-	-	-	-	8,467	347	8,814
Adjustment on account of consolidation	179	223	7	-	-	20	429	103	532
Transfers	164	-	-	-	-	(164)	-	-	-
Exchange difference on translation of foreign operations	-	-	-	311	-	-	311	67	378
Gain on revaluation of tangible assets (net of tax)	-	-	-	-	-	(68)	(68)	(16)	(84)
Remeasurements of the net defined benefit plans (net of tax)	-	-	-	-	170	-	170	12	182
Balance as at March 31, 2024	**54,391**	**-**	**2,077**	**1,182**	**280**	**8,544**	**66,474**	**1,788**	**68,262**
Profit for the period	17,814	-	-	-	-	-	17,814	279	18,093
Adjustment on account of consolidation	507	-	(7)	-	-	-	500	121	621
Exchange difference on translation of foreign operations	-	-	-	475	-	-	475	119	594
Gain on revaluation of tangible assets (net of tax)	-	-	-	-	-	678	678	162	840
Remeasurements of the net defined benefit plans (net of tax)	-	-	-	-	(48)	-	(48)	8	(40)
Balance as at March 31, 2025	**72,712**	**-**	**2,070**	**1,657**	**232**	**9,222**	**85,893**	**2,477**	**88,370**

Significant Accounting Policies and Key Accounting Estimates & Judgements **1 - 2**

See accompanying notes to the Financial Statements **3 - 57**

As per our report of even date attached

for **Sethi & Mehra**
Chartered Accountants
Firm Regn. No. 001056N

Varun Kumar
Partner
M. No. 518212

Place : Delhi
Date : 09 FEB 2026

for and on behalf of the Board of Directors of
Amadeus India Private Limited

Mr. Vijay Kumar Bhatia
Director
DIN: 00003389

Mrs. Radha Bhatia
Director
DIN: 00003385

Amadeus India Private Limited (CIN: U74899DL1994PTC057786)
Notes forming part of the consolidated financial statements for the year ended 31st March 2025
(Rupees in Lakhs, except if otherwise stated)

1 Corporate Information

Amadeus India Private Limited (AIPL, the Parent Company) was incorporated and registered under Company's Act 1956 with the Registrar of Company's Delhi & Haryana "NCT of Delhi" on 08th of March, 1994. The registered office of the Parent Company is at E-9, Connaught House, Connaught Place, Delhi - 110001.

The consolidated financial statements comprise financial statements of Amadeus India Private Limited and its subsidiaries (collectively referred to as "Group"), including their respective share in Associate for the year ended 31st March, 2025.

The Group is engaged in Information Technology enabled services (ITES), Software development services and Hospitality Business.

1.01 Subsidiaries:

Name of the Company	Country of Incorporation	% of Voting	
		As at 31st March 2025	As at 31st March 2024
Ganga Banks Resorts Pvt. Ltd.	India	99.86%	99.86%
Goa Inn Pvt. Ltd.	India	99.60%	99.60%
BirdRes Technologies Pvt. Ltd.	India	51.00%	51.00%
Bird Hospitality Services Pvt. Ltd. (BHS) - Consolidated*	India	80.67%	80.67%
Bird Airport Hotel Pvt Ltd (BAHPL)	India	75.00%	75.00%
Bird Hotel Jewar Private Limited	India	100.00%	100.00%
Amadeus Nepal Pvt. Ltd.	Nepal	100.00%	100.00%
Amadeus Lanka Pvt. Ltd.	Sri Lanka	100.00%	100.00%
Global Travel Distribution Bangla Pvt. Ltd	Bangladesh	100.00%	100.00%

* Bird Hospitality Services Pvt. Ltd. having following Subsidiary, Step Down Subsidiaries and Associate:

Subsidiary			
Bird Overseas Holdings Ltd	London	100.00%	100.00%
Step Down Subsidiaries			
The Royal Park Hotels Limited	London	100.00%	100.00%
Forbury Apartments Limited	London	100.00%	100.00%
Forbury Properties Limited	London	100.00%	100.00%
The Forbury Limited	London	100.00%	100.00%
Eiderdown Limited	London	100.00%	100.00%
The Roseate Edinburgh Limited	Scotland	100.00%	100.00%
Associate			
Roseate Hotels and Resorts Private Limited	India	50.00%	50.00%

1.02 Associate :

Bird Consultancy Services Pvt. Ltd. (Consolidated)	India	31.25%	31.25%

2a Basis of Preparation

i) Statement of compliance and measurement:

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 ("the Act"), read together with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015, relevant provisions of the Act and other accounting principles generally accepted in India. The consolidated financial statements are prepared on accrual and going concern basis.

The consolidated financial statements have been prepared on the historical cost basis except certain financial assets and liabilities that are measured at fair value or amortised cost.

ii) Principles of consolidation and Equity accounting

Subsidiaries

Subsidiaries including step down subsidiaries are all entities over which the parent has control. The parent controls an entity when the parent is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the parent. They are deconsolidated from the date that control ceases.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. InterGroup transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

Associates

Associates are all entities over which the Group has significant influence but no control or joint control.

This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the Group ceases to consolidate for an investment because of a loss of control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

iii) Critical accounting estimates and judgements

In preparing these consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about significant areas of estimation/uncertainty and judgements in applying accounting policies that have the most significant effect on the consolidated financial statements are as follows:

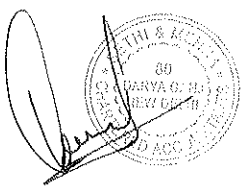
Note 2(b) (xii) and 42 - measurement of defined benefit obligations: key actuarial assumptions.
Note 2(b) (vii), (viii) and (ix) - measurement of useful life and residual values of Investment Property, Property, Plant & equipment and useful life of intangible assets.
Note 2(b) (xiii) and 41 - judgement is required to ascertain whether it is probable or not that an outflow of resources embodying economic benefits will be required to settle all disputes including taxation and legal claim.
Note 2(b) (iii), (iv), 48, 49 and 51 - fair value measurement of financial instruments.
Note 2(b) (xviii) - judgement required to determine probability of recognition of deferred tax assets

2b Significant Accounting Policies

The accounting policies set out below have been applied consistently to the periods presented in these consolidated financial statements

i Current - non-current classification

All assets and liabilities are classified into current and non-current.



Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the normal operating cycle of the respective company of the Group;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting period; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets are classified as non current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the normal operating cycle of the respective company of the Group;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting period; or
- the respective company of the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

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

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the respective company of the Group has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non- current.

ii Foreign currency transactions and translations

Functional and presentation currency

Items included in the Consolidated Financial Statements of each of the Group entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Consolidated Financial Statements are presented in Indian Rupee (Rs.), which is Company's functional and presentation currency.

Transactions and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in statement of profit and loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of profit and loss on a net basis within other gains/(losses).

Non-monetary items that are translated at fair value in a foreign currency are translated using the exchange rates prevailing on the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in Statement of Profit and Loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as Fair Value through Other Comprehensive Income (FVTOCI) are recognised in other comprehensive income.

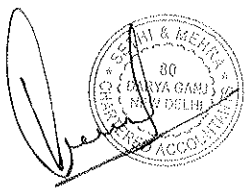
iii Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, In the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Group.

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



- Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

iv Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Recognition and initial measurement

All financial assets are initially recognised when the Group becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset

Classification and subsequent measurement

Classification

For the purpose of subsequent measurement, the Group classifies financial assets in following categories:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)

A financial asset being 'debt instrument' is measured at the amortised cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

A financial asset being 'debt instrument' is measured at the FVTOCI if both of the following criteria are met:

- The asset is held within the business model, whose objective is achieved both by collecting contractual cash flows and selling the financial assets, and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

A financial asset being equity instrument is measured at FVTPL.

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL.

Subsequent measurement

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment are recognised in the Consolidated Statement of Profit and Loss.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in the Consolidated Statement of Profit and Loss.

Derecognition

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the Consolidated Statement of Profit and Loss.

Impairment of financial assets (other than at fair value)

The Group recognises 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 financial assets are measured at lifetime ECL. The changes (incremental or reversal) in loss allowance computed using ECL model, are recognised as an impairment gain or loss in the Consolidated Statement of Profit and Loss.

Write-off

'The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

Financial liabilities

Recognition and initial measurement

All financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Classification and Subsequent measurement

Financial liabilities are classified as measured at amortised cost using the effective interest method.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Consolidated Statement of Profit and Loss.

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Consolidated Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the consolidated Balance Sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

v Share capital

Equity share capital

Issuance of ordinary shares are recognised as equity share capital in equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects.

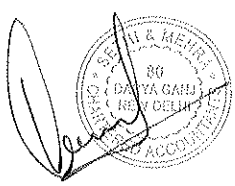
vi Cash and cash equivalents

Cash and cash equivalents comprises of cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

vii Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and borrowing costs where applicable. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is de-recognised.

Investment properties are depreciated using the straight - line method over useful life as stipulated in Schedule II of the Companies Act, 2013.



viii Property, Plant and Equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises: (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate component of property, plant and equipment.

An item of property, plant and equipment and any significant part initially recognised 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 property, plant and equipment is included in the consolidated statement of Profit and Loss when property, plant and equipment is derecognised. The carrying amount of any component accounted as a separate component is derecognised, when replaced or when the property, plant and equipment to which the component relates gets derecognised.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to consolidated statement of Profit and Loss at the time of incurrence.

Depreciation

On Property, Plant and Equipment in India

Depreciation is calculated on cost of items of property, plant and equipment less their residual value being 5% of the cost and is charged to Statement of Profit and Loss over the useful life. Depreciation on property, plant and equipment is provided on the written down value method (except in case of BAHPL, a subsidiary company, in which depreciation is provided on SLM basis) at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013. Assets individually costing Rs. 5,000 or less are fully depreciated during the year of acquisition.

Depreciation on property, plant and equipment other than leasehold improvements have been provided pro-rata to the period of use using rates determined based on management's assessment of useful economic lives of the asset.

Asset Head	Useful Life in Years
Leasehold Building* (BAHPL)	over the Period of Lease
Leasehold Building (BHS)	Useful Life or Lease Term, whichever is Lower
Building	60
Plant and machinery :	
- Office equipment	5
- Electrical equipment	10
- Other Plant and Machinery	15
Furniture and fixtures-Hotels	8
Furniture and fixtures-Others	10
Motor cycles, scooters and other mopeds	10
Vehicles	8
Computer & data processing equipments :	
- End user devices	3
- Server and networks	6

* The subsidiary company entered into a development agreement dated May 28, 2009 with Delhi International Airport Limited ("DIAL") to develop a hotel at Aero City, New Delhi for an initial term of 27 years, extendable at the option of the Company for an additional period of 30 years, subject to the condition that simultaneously, DIAL is also granted an extension by Airport Authority of India ("AAI"). The company commenced operations w.e.f September 01, 2016. Accordingly depreciation on Building has been calculated taking the period pro rata from September 01, 2016 to May 02, 2036.

Leasehold improvements and other leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Depreciation is calculated on a pro-rata basis for assets purchased/sold during the year.

Capital work in progress include cost of asset not ready for intended use before the year end.

On Property, Plant and Equipment outside India

Rate of depreciation applied in UK Subsidiaries:

Building Freehold	2% per annum, straight line (building elements only)
Plant & machinery	20% per annum, straight line
Computer Equipment	20% per annum, straight line
Furniture, fittings & equipment	20% per annum, straight line

Motor Vehicles	20% per annum, straight line

Rate of depreciation applied in Amadeus Lanka Pvt Ltd, a subsidiary company - on SLM basis over useful life of 4 years
Rate of depreciation applied in Amadeus Nepal Pvt Ltd, a subsidiary company - on WDV as per Schedule 3 of Nepal Income Tax Act.
Rate of depreciation applied in Global Travel Distribution Pvt Ltd, a subsidiary company - on SLM basis @ 20% p.a.

Annual Review
The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

ix Other Intangible assets

Recognition and measurement

Intangible assets that are acquired are recognised only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Group and the cost of assets can be measured reliably. The intangible assets are recorded at cost of acquisition including incidental costs related to acquisition and installation and are carried at cost less accumulated amortisation and impairment losses, if any. Gain or losses arising from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and are recognised in the Consolidated Statement of Profit and Loss when the asset is derecognised.

Subsequent costs

Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure on intangible assets is recognised in the Consolidated Statement of Profit and Loss, as incurred.

Amortisation

Amortisation is calculated to write off the cost of intangible assets over their estimated useful lives of 3 - 4 years using the straight-line method. Amortisation is calculated on a pro-rata basis for assets purchased/ disposed during the period.
Amortisation method, useful life and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

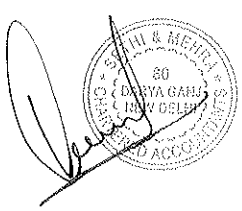
x Leases

Leases are accounted as per Ind AS 116.

Group as a Lessee :

The Group's lease asset class consist of leases for land and buildings. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Assets taken on lease are accounted as right-of-use assets and the corresponding lease liability is accounted at the lease commencement date.
Initially the right-of-use asset is measured at cost which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.
The lease liability is initially measured at the present value of the lease payments, discounted using the Group's incremental borrowing rate. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Group recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and consolidated statement of profit and loss depending upon the nature of modification. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the consolidated statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.
The right-of-use asset is measured by applying cost model i.e. right-of-use asset at cost less accumulated depreciation and cumulative impairment, if any. The right-of-use asset is depreciated using the straight-line method from the commencement date to the end of the lease term or useful life of the underlying asset whichever is earlier.
Lease payments associated with following leases are recognised as expense on straight-line basis:
(i) Low value leases; and
(ii) Leases which are short-term.



Group as a Lessor :

At the inception of the lease the Group classifies each of its leases as either an operating lease or a finance lease. The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Group applies the exemption described above, then it classifies the sub-lease as an operating lease.

xi Impairment of non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are Grouped together into the smallest Group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the consolidated statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made 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 amortisation, if no impairment loss had been recognised.

xii Employee benefits

Short-term employee benefits

Employee benefit liabilities such as salaries, wages, bonus and leave encashment etc. that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

Post-employment benefit plans

Defined contribution plans

The Group pays provident fund contributions to the appropriate government authorities. 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 benefits expense when they are due.

Defined benefit plans

Defined benefit plans of the Group comprise gratuity.

The Group has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The gratuity plan of the Group is unfunded.

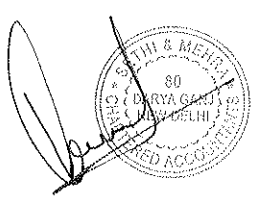
The liability recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost and other costs are included in employee benefit expense in the consolidated statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in "other equity" in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from settlement or curtailments are recognised immediately in consolidated statement of Profit and Loss as past service cost.



xiii Provisions and contingent liabilities and assets

Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities and assets

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

Contingent assets are possible assets that arises from past events and whose existence 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.

Contingent assets are neither recognised nor disclosed in the financials statements.

xiv Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, net of discounts. Revenue is recorded provided the recovery of consideration is probable and determinable.

a) Revenue from data processing / ITES is recognized on invoices raised on customer for services rendered and is accounted on accrual basis.

b) Revenue from software development for fixed price contracts is recognised on the basis of milestones achieved as specified in the contract as per proportionate completion method based on the work completed where there is no uncertainty as to reimbursement and collectability of consideration.

c) Revenue from IT Support Services on time and material basis contracts is recognised as the related services are rendered as per the terms of the contract.

d) Revenue from Hotel operations (comprises sale of rooms, food and beverages and allied services relating to hotel operations etc) is recognized on raising of invoices for sales and services and is accounted on accrual basis.

e) Revenue arising from sale of services at Ice skating rink and related activities is recognized upon rendering of the services.

f) Revenue from sale of traded products is recognized on transfer of significant risk and rewards, which coincides with the delivery of goods.

g) Interest Income :
- Interest is recognized on time proportionate basis on deposit with banks.
- Unwinding interest income is recognised on an accrual basis using effective interest rate (EIR) method.

h) Rent is recognized as per terms of the contract with the respective lessees.

i) Dividend is recognized as and when the right to receive such payment is established.

xv Government Grants

Capital Subsidy received is treated as a deferred income and is recognized in the consolidated statement of Profit and Loss on a systematic and rotational basis over the useful life of the asset and allocation to Income is equivalent to depreciation charged on the related asset in accounts.

xvi Inventories

Inventories comprise traded goods, food and beverages, stores and operating supplies. Inventories are valued at lower of cost and net realizable value. Cost includes the cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The basis of determining cost is First in First out method.

xvii Borrowing costs

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing cost includes exchange difference to the extend regarded as an adjustment to the borrowing costs.

xviii Income tax

Income tax expense comprises of current tax and deferred tax. It is recognised in the consolidated statement of Profit and Loss except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any relating to income taxes. It is measured using tax rates enacted at the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis.

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 corresponding amounts used for taxation purposes.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that is probable that future taxable profits will be available against which they can be used. Deferred tax assets unrecognised or recognised, are reviewed at each reporting date and are recognised / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised. Significant management judgement is required to determine the probability of deferred tax asset.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Minimum Alternative Tax ('MAT') credit entitlement under the provisions of the Income-tax Act, 1961 is recognised as a deferred tax asset when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Group and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Group becomes liable to pay income taxes at the enacted tax rates.

Deferred tax assets and deferred tax liabilities are offset only if there is a legally enforceable right to offset current tax liabilities and assets levied by the same tax authorities.

xix Earnings per share

The Group presents basic and diluted earnings per share (EPS) data for its equity shares.

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the period.

Diluted EPS is determined by adjusting profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding, for the effects of all dilutive potential equity shares.

xx Segment reporting

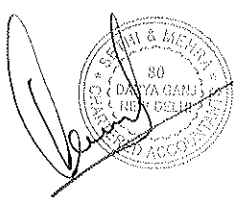
Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is considered to be the Board of Directors who make strategic decisions and are responsible for allocating resources and assessing performance of the operating segments.

xxi Prior Period Adjustments, Extraordinary Items and Changes in Accounting Policies

Prior Period adjustments, extraordinary items and changes in accounting policies having material impact on the financial affairs of the Group are disclosed.

xxii Revaluation Reserve

Surpluses and deficits arising from the professional valuations of properties are taken direct to the revaluation reserve. Where a diminution in the value of an asset is identified, deficit is eliminated first against any revaluation reserve in respect of that asset with any excess being charged to the profit & loss account. Surpluses or deficits realised on the disposal of an asset are transferred from the revaluation reserve to the profit & loss account reserve.



3 Property, Plant and Equipment

Particulars	Gross Block						Accumulated Depreciation						Net Block
	Balance as at 1st April, 2024	Additions	Deletion / Adjustment	Foreign currency translation reserve	Revaluation	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Depreciation charge for the year	Deletion / Adjustment	Revaluation	Foreign currency translation reserve	Balance as at 31st March, 2025	Balance as at 31st March, 2025
Land	18,102	-	-	615	-	18,717	-	-	-	-	-	-	18,717
Buildings	53,553	96	1	1,394	735	55,777	10,681	1,216	-	771	49	11,175	44,602
Plant and Equipment	13,676	689	10	114	-	14,469	7,045	1,013	7	-	55	8,106	6,363
Furniture and Fixtures	12,973	334	63	296	-	13,540	11,308	766	49	-	260	12,285	1,255
Leasehold Improvements	6,472	385	9	-	-	6,848	2,103	295	9	-	-	2,389	4,459
Vehicles	577	123	151	4	-	553	359	75	132	-	2	304	249
Office Equipments	243	18	21	-	-	240	164	32	13	-	-	183	57
Computers	1,252	62	666	(41)	-	607	1,118	53	638	-	(43)	490	117
Electrical Equipment	2,735	245	34	-	-	2,946	2,091	208	27	-	-	2,272	674
Temporary Structure	50	-	9	-	-	41	35	9	9	-	-	35	6
Total	**1,09,633**	**1,952**	**964**	**2,382**	**735**	**1,13,738**	**34,904**	**3,667**	**884**	**771**	**323**	**37,239**	**76,499**
3a **Capital Work in Progress**	2,190	5,506	8			7,688	-					-	7,688

CWIP ageing schedule

	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	5,502	773	98	352	6,725
Projects temporarily suspended	4	4	4	951	963

Particulars	Gross Block						Accumulated Depreciation						Net Block	Net Block
	Balance as at 1st April, 2023	Additions	Deletion / Adjustment	Foreign currency translation reserve	Revaluation	Balance as at 31st March, 2024	Balance as at 1st April, 2023	Depreciation charge for the year	Deletion / Adjustment	Revaluation	Foreign currency translation reserve	Balance as at 31st March, 2024	Balance as at 31st March, 2024
Land	17,656	-	-	446	-	18,102	-	-	-	-	-	-	18,102
Buildings	52,516	39	1	999	-	53,553	8,895	1,751	1	-	36	10,681	42,872
Plant and Equipment	13,136	515	44	69	-	13,676	6,083	967	34	-	29	7,045	6,631
Furniture and Fixtures	12,671	99	7	210	-	12,973	10,218	916	6	-	180	11,308	1,665
Leasehold Improvements	6,471	-	-	1	-	6,472	1,816	286	-	-	1	2,103	4,369
Vehicles	588	87	107	9	-	577	392	64	105	-	8	359	218
Office Equipments	237	9	3	-	-	243	114	52	2	-	-	164	79
Computers	1,186	71	86	81	-	1,252	1,065	59	86	-	80	1,118	134
Electrical Equipment	2,726	12	3	-	-	2,735	1,904	190	3	-	-	2,091	644
Temporary Structure	31	19	-	-	-	50	29	6	-	-	-	35	15
Total	1,07,218	851	251	1,815	-	1,09,633	30,516	4,291	237		334	34,904	74,729
3a **Capital Work in Progress**	1,443	785	38	-		2,190	-	-	-		-	-	2,190

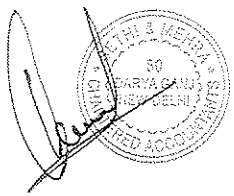
CWIP ageing schedule

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	781	98	16	336	1,231
Projects temporarily suspended	4	4	4	947	959

Tangible assets provided on operating lease as at 31st March, 2025 and 31st March, 2024 are as follows :

Particulars	As at 31 March 2025			As at 31 March 2024		
	Cost	Accumulated Depreciation	Net Book	Cost	Accumulated Depreciation	Net Book
Building *	52	30	22	52	29	23

* The aggregate depreciation charged during the year ended 31st March, 2025 amounted to INR 110,619/- (Previous Year INR 116,257/-)



4 Investment Property

Gross Carrying amount				Accumulated Depreciation				Net Block
Balance as at 1st April, 2024	Additions	Foreign currency translation reserve	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Depreciation charge for the year	Foreign currency translation reserve	Balance as at 31st March, 2025	Balance as at 31st March, 2025
4,243	-	209	4,452	377	48	20	445	4,007
4,243	**-**	**209**	**4,452**	**377**	**48**	**20**	**445**	**4,007**

Gross Carrying amount				Accumulated Depreciation				Net Block
Balance as at 1st April, 2023	Additions	Foreign currency translation reserve	Balance as at 31st March, 2024	Balance as at 1st April, 2023	Depreciation charge for the year	Foreign currency translation reserve	Balance as at 31st March, 2024	Balance as at 31st March, 2024
4,091	-	152	4,243	319	46	12	377	3,866
4,091	**-**	**152**	**4,243**	**319**	**46**	**12**	**377**	**3,866**

Disclosures as per Ind AS 40 (Investment Property)

i) Amounts recognised in profit or loss for investment properties:

	31-Mar-25	31-Mar-24
Rental Income derived from Investment Property	81	72
Profit arising from investment properties before depreciation and indirect expenses	81	72
Less : Depreciation	48	46
Profit arising from investment properties before indirect expenses	**33**	**26**

ii) Fair value of Investment properties

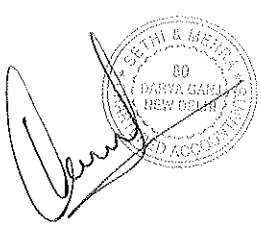
	31-Mar-25		31-Mar-24	
	GBP (Lakhs)	Rs (Lakhs)	GBP (Lakhs)	Rs (Lakhs)
Fair value				
Opening	43	4,535	43	4,373
Translation difference	-	106	-	162
Net gains or losses on fair valuation	-3	-281	-	-
Closing	40	4,360	43	4,535

The fair value of the investment property has been arrived at on the basis of a valuation carried out on 01 April 2025. In the opinion of the directors, the carrying value of of the group's operations as at 31 March 2025 is not significantly different from the open market values of those properties as at that date.

5 Goodwill on consolidation

Balance as at 1st April, 2024	Additions	Amortisation of Goodwill	Foreign currency translation reserve	Balance as at 31st March, 2025
3,431	-	(85)	13	3,359
3,431	**-**	**(85)**	**13**	**3,359**

Balance as at 1st April, 2023	Additions	Amortisation of Goodwill	Foreign currency translation reserve	Balance as at 31st March, 2024
3,500	-	(82)	13	3,431
3,500	**-**	**(82)**	**13**	**3,431**



6 Other Intangible Assets

Gross Carrying amount				Accumulated Depreciation				Net Block
Balance as at 1st April, 2024	Additions	Foreign currency translation reserve	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Depreciation charge for the year	Foreign currency translation reserve	Balance as at 31st March, 2025	Balance as at 31st March, 2025
273	4	-	277	268	5	-	273	4
273	**4**	**-**	**277**	**268**	**5**	**-**	**273**	**4**

Gross Carrying amount				Accumulated Depreciation				Net Block
Balance as at 1st April, 2023	Additions	Foreign currency translation reserve	Balance as at 31st March, 2024	Balance as at 1st April, 2023	Depreciation charge for the year	Foreign currency translation reserve	Balance as at 31st March, 2024	Balance as at 31st March, 2024
273	-	-	273	261	7	-	268	5
273	**-**	**-**	**273**	**261**	**7**	**-**	**268**	**5**

7 Right-of-use asset - Land and Building

Gross Carrying amount				Accumulated Depreciation					Net Block
Balance as at 1st April, 2024	Additions	Foreign currency translation reserve	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Depreciation charge for the year	Foreign currency translation reserve	Deletions/ Adjustment	Balance as at 31st March, 2025	Balance as at 31st March, 2025
6,824	383	(14)	7,193	1,766	493	(13)	2	2,248	4,945
6,824	**383**	**(14)**	**7,193**	**1,766**	**493**	**(13)**	**2**	**2,248**	**4,945**

Gross Carrying amount				Accumulated Depreciation					Net Block
Balance as at 1st April, 2023	Additions / Adjustments	Foreign currency translation reserve	Balance as at 31st March, 2024	Balance as at 1st April, 2023	Depreciation charge for the year	Foreign currency translation reserve	Deletions/ Adjustment	Balance as at 31st March, 2024	Balance as at 31st March, 2024
5,022	1,808	(6)	6,824	1,316	318	(6)	138	1,766	5,058
5,022	**1,808**	**(6)**	**6,824**	**1,316**	**318**	**(6)**	**138**	**1,766**	**5,058**

Refer Note 43 for disclosures pursuant to Ind AS 116

