

BOARD'S REPORT

To the Members,

Your Directors are pleased to present the 8th Annual Report on the business and operations of Deloitte Consulting India Digital Services Private Limited (formerly known as Ad2Pro Global Creative Solutions Private Limited) (the "Company"), together with the Audited Financial Statements for the financial year ended March 31, 2025.

1. Financial Highlights

The Financial Statements for the Financial year ended March 31, 2025, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind - AS).

The key highlights of the Audited Financial Statements of the Company for the financial year 2024-25 are provided below:

(₹ in Lakhs)

Particulars	Current financial year (FY 2024-25)	Previous financial year (FY 2023-24)
Revenue from Operations	10,982	11,967
Add: Other Income	570	83
Total Income	11,552	12,050
Total Expenses	10,898	13,282
Profit/(loss) before Depreciation, Finance Costs, Exceptional items and Tax Expense	2,512	767
Less: Depreciation	702	599
Profit /(loss) before Finance Costs, Exceptional items and Tax Expense	1,810	168
Less: Finance Costs	1,157	1,400
Profit /(loss) before Exceptional items and Tax Expense	654	(1,232)
Add/(less): Exceptional items	-	-
Profit /(loss) before Tax Expense	654	(1,232)
Less: Tax Expense (Current & Deferred)	-	-
Profit /loss for the financial year (1)	654	(1,232)
Total Comprehensive Income/(loss) (2)	(146)	170
Total (1+2)	508	(1,062)
Balance of profit /(loss) for earlier years	(13,591)	(12,359)
Less: Transfer to Reserves	-	-
Balance carried forward	(12,937)	(13,591)

2. Summary of operations

The net revenue from operations of the Company decreased by 4%, from ₹ 12,050 Lakh in the previous FY 2023-24 to ₹ 11,552 Lakh in the current FY 2024-25.

The Company's Profit After Tax stood at ₹ 654 Lakh vis-à-vis loss of ₹1,232 Lakh in the previous financial year, registering a growth of 153%.

3. Transfer to Reserves

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the financial year under review.

4. Change of name

The name of the Company was changed from 'Ad2Pro Global Creative Solutions Private Limited' to 'Deloitte Consulting India Digital Services Private Limited' with the approval of the shareholders of the Company at the Extraordinary General Meeting held on October 10, 2024, and pursuant to the fresh Certificate of Incorporation issued by the Registrar of Companies effective from December 06, 2024.

5. Material changes and commitments affecting the financial position of the Company

There have been no material changes and commitments which are affecting the financial position of the Company, between the end of the financial year, and the date of this report.

6. Brief description of the state of the Company's affairs during the year

There has been approx. 8% decline in revenue from operations of the Company during the financial year under review as compared to previous financial year, however, the Company expects steady growth in the business of the Company in coming years. Details of the financial performance of the Company are given above.

7. Nature of business

The Company is predominantly engaged in the business of developing and delivering strategic creative content, implementing them at low cost, offering technology solutions to the world's leading brands and media companies. It also provides advertising services to print and online media clients in India and Abroad. The Company is primarily in the business of export of services, as a captive unit registered with Software Technology Parks of India ("STPI") authorities.

During the financial year under review, there has been no change in the objects of the Company. Business is being conducted as per the objectives described in the Memorandum of Association of the Company. There has been no material change in the line or nature of business that the Company is operating in.

8. Dividend

After careful consideration of the Company's financial performance and future requirements, the Board of Directors has not recommended any dividend for the financial year 2024-25.

9. Changes in Share Capital and Equity

As on March 31, 2025, the shares of your Company are held by the following shareholders:

Name of Shareholder	Shareholding in Percentage
Deloitte Consulting India Private Limited	99.999%
HashedIn Technologies Private Limited	*00.001%

* HashedIn Technologies Private Limited holds 00.001% shares of the Company as nominee shareholder. Deloitte Consulting India Private Limited is the beneficial holder of 00.001% shares of the Company.

During the financial year 2024-25, no fresh Equity shares were issued or allotted. There was no change in the Share capital and Equity structure of the Company during the reporting period.

10. Details of Directors and Key Managerial Personnel

Composition of the Board:

The Board is duly constituted in accordance with the provisions of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company. The Board at present comprises of the following Directors:

S. No.	Name of the Director	Director Identification Number	Designation
1.	Mr. Nathan Thomas Houser	10219429	Director
2.	Mr. Madurai Murugan	09485411	Director
3.	Mr. Nikhil Iyer [#]	01894331	Whole-time Director
4.	Ms. Anupama Vemparala	09425062	Director
5.	Mr. Siva Kumar Krishnamurthy [^]	11126421	Additional Director

[#] Mr. Nikhil Iyer (DIN: 01894331) was appointed as an additional Director of the Company by the Board of Directors w.e.f. May 30, 2025, and further he was appointed as the Whole-time Director of the Company for a period of 3 (Three) years, commencing from June 13, 2025.

[^]Mr. Siva Kumar Krishnamurthy (DIN: 11126421) was appointed as an additional Director of the Company by the Board of Directors w.e.f. May 30, 2025.

Details of Directors who were appointed/re-appointed during the financial year 2024-25: NIL

Details of cessation of Director during the financial year 2024-25: During the financial year 2024-25, the following ceased to be a Director on the Board:

S. No.	Name of the Director	Director Identification Number	Effective date of cessation of Directorship	Designation
1.	Mr. Vikram Kumar Menon	07264869	February 19, 2025	Whole-time Director
2.	Mr. Anand Kumar Prithviraj	09425098	July 16, 2024	Director
3.	Mr. Kent Joseph Francois	08585006	July 16, 2024	Director

Details of change in Directors after the end of the financial year 2024-25 up to the date of this Board report: NIL

The Company has received and taken on record the requisite disclosures and undertakings from all the Directors in compliance with the provisions of the Act.

11. Particulars of employees pursuant to Section 197 of the Act

The provisions of Section 197 of the Act, read along with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable to the Company.

12. Meetings of the Board

During the financial year 2024-25, the Board of Directors of the Company met at regular intervals through video conferencing in compliance with the provisions of the Act and the Articles of Association of the Company. The gap between any two consecutive Board Meetings did not exceed One Hundred and Twenty days.

All the Board Directors fulfilled the attendance criterion laid down under the Act (every Director has attended at least one meeting of Board of Directors during the financial year 2024-25). Notices of the Board meeting along with the agenda were circulated to all the Directors in accordance with the provisions of the Act, the Articles of Association of the Company and applicable Secretarial Standards. Explanatory notes and detailed statements giving clarification on the agenda items were included in the meeting agenda.

The Board of Directors met 4 (four) times during the financial year 2024-25. Dates on which Board meetings were held are as follows:

Meeting No.	Date of Board Meeting
AD2PRO GLOBAL /BM/01/FY 2024-25	July 15, 2024
AD2PRO GLOBAL /BM/02/FY 2024-25	September 23, 2024
AD2PRO GLOBAL /BM/03/FY2024-25	December 9, 2024
DCIDSPL /BM/04/FY2024-25	February 18, 2025

Attendance of the Directors for the Board Meetings is as follows:

Date of the Meeting	Total Number of Directors	Directors in Attendance
July 15, 2024	6	6
September 23, 2024	4	3
December 9, 2024	4	3
February 18, 2025	4	4

13. Managerial Remuneration

The Company had 3 (Three) Directors as on March 31, 2025. Details of remuneration paid to the Directors during the financial year are available in Note No.24 of the Financial Statements for the Financial year 2024-25 which are attached herewith.

14. Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any subsidiary, associate companies or joint venture companies within the meaning of Section 2(6) of the Act.

During the financial year under review, no company has become or ceased to be a subsidiary, joint venture, or associate company within the meaning of Section 2(6) of the Act.

15. Statutory Auditors

M/s Suresh Surana & Associates LLP, (Firm Registration No. 121750W/W100010,) Chartered Accountants, Mumbai, was appointed as Statutory Auditors of the Company in the Sixth Annual General Meeting of the Company held on September 29, 2023, to hold office for a period of five years from the conclusion of the Sixth Annual General Meeting until the conclusion of the Eleventh Annual General Meeting of the Company.

16. Internal financial controls over financial reporting

The Company has adequate internal financial controls with reference to Financial Statements. During the financial year, such controls were tested and no reportable material weaknesses were observed.

An Internal Audit group acts as an independent internal team that reviews internal controls, operating procedures and systems. During the financial year, the internal audit team was in continuous evaluation of the internal control systems and mechanisms.

17. Annual Return

Pursuant to Section 92(3) and Section 134(3) (a) of the Act and the Companies (Management and Administration) Rules, 2014, the copy of the Annual Return is made available on the website of the Company at https://www.deloitte.com/ui/en/about/governance/corporate-governance.html?icid=top_corporate-governance

18. Director's Responsibility Statement

The Directors of the Company state that: -

- a) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year ended March 31, 2025;
- c) the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis; and
- e) 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.

19. Board's comments on the remarks made by the Auditor in Auditors Report

The Directors have taken on record the Independent Auditors' Report on the Financial Statements for the financial year ended March 31, 2025. The observations of the Statutory Auditors are self-explanatory and do not call for further comment. There were no qualifications, reservations, adverse remarks, or disclaimers in the Auditor's Report.

20. Particulars of Loans, Advances, Guarantees and Investments

Pursuant to Section 186 of the Act, disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the Financial Statements.

21. Risk management Policy

The Board of Directors of the Company are vigilant of the market conditions and prevailing economic trends. Based on its assessment, the Board does not perceive any material risks at present that may threaten the existence of the Company. In compliance with Section 134(3)(n) of the Act, the Company has established a robust risk management framework, which includes the appointment of internal auditors and the implementation of internal control systems and compliance functions operating independently to evaluate and strengthen the Company's risk management and internal control processes.

Furthermore, the Company has formulated and adopted a Risk Management Policy, which sets out the procedures and guidelines for identifying, assessing, reporting, and mitigating potential risks. This policy is designed to ensure that risks are effectively managed and mitigated, thereby minimizing any threats to the Company's objectives and long-term sustainability.

22. Information Required under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

Pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("PoSH Act"), the Company has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programs against sexual harassment are conducted across the organization.

Internal Complaints Committee ('ICC') is in place to redress complaints of sexual harassment and the Company has complied with the provisions relating to the constitution of ICC under the PoSH Act. The Internal Complaints Committee follows the principle of natural justice and ensures a fair and impartial enquiry process.

The Company is committed to providing a safe and conducive work environment. During the year under review, the status of complaints as on March 31, 2025 is as follows:

Particulars	No. of complaints
Number of complaints received during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of cases pending for more than 90 days	Nil

23. Statement by the Company with respect to compliance with the provisions of the Maternity benefits Act, 1961

The Company is in compliance with the provisions of the Maternity Benefit Act 1961, ensuring applicable benefits are extended to the eligible employees.

24. Particulars of contracts or arrangements with related parties

During the financial year under review, the Company did not enter into any material transactions with related parties requiring disclosure under Section 188(1) of the Act. Accordingly, the disclosure required u/s 134(3) (h) of the Act in Form AOC-2 is not applicable to the Company.

Details of related party transactions as required to be disclosed by Indian Accounting Standard (Ind-AS) in “Related Party Disclosures” specified under Section 133 of the Act read with the rules thereunder, are given in Note no.24 of the standalone Financial Statements.

25. Conservation of energy, technology absorption & foreign exchange earnings & outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are annexed herewith as **Annexure-I** and forms an integral part of this Report.

26. Transfer of Amounts to Investor Education and Protection Fund (IEPF)

During the financial year 2024-25, the Company did not have any unpaid or unclaimed dividend amounts that would be required to be transferred to the IEPF pursuant to the provisions of Section 124 of the Act and the applicable rules framed thereunder.

27. Deposits

During the year under review, the Company has neither accepted any deposit covered under Chapter V of the Act nor has it contravened the compliance requirements of Chapter V of the Act.

28. Details 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 and material orders passed by the Regulators, Courts or Tribunals impacting the going concern status or future operations of the Company.

29. Maintenance of cost records

The provisions pertaining to maintenance of cost records as specified by the Central Government under sub- section (1) of section 148 of the Act, are not applicable to the Company.

30. Compliance Statement

The Company has complied with all applicable provisions of the Act and the rules made thereunder.

Compliance with Secretarial Standards

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

31. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

No applications or proceedings are pending under the Insolvency and Bankruptcy Code, 2016.

32. Details of difference between the 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

The Company has not obtained any loans from banks or financial institutions and has not done any one-time settlement with any bank or financial institution during the period under review. Thus, there were no instances of difference between the 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.

33. Acknowledgment

Your directors would like to express their sincere appreciation for the assistance and co-operation received from clients, vendors and members during the year under review and wish to place on record their deep sense of appreciation for the committed services by the Company's personnel.

For and on behalf of the Board of Directors

Deloitte Consulting India Digital Services Private Limited

HOUSER
NATHAN
THOMAS

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NATHAN THOMAS
Date: 2025.09.22 23:33:14
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Nathan Thomas Houser
Director
DIN: 10219429
Date: September 22, 2025
Place: McLean

NIKHIL
IYER

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by NIKHIL IYER
Date: 2025.09.22
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Nikhil Iyer
Whole-time Director
DIN: 01894331
Date: September 22, 2025
Place: Chennai

Annexure I

Conservation of energy, technology absorption & foreign exchange earnings & outgo

[Pursuant to sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014]

(a) Conservation of energy

The operations of the Company are not energy intensive. However adequate measures have been taken to conserve and reduce energy consumption by using energy efficient hardware and other equipment.

(i)	the steps taken or impact on conservation of energy	Not Applicable
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipment's	

(b) Technology absorption

The Company has not undertaken any R&D Activity in any specific area during the year under the review as it is not engaged in any of the specified activities.

The Company continues to use state of the art technology for improving the productivity and quality of its services. To create adequate infrastructure, the Company continues to invest in hardware and software.

(i)	the efforts made towards technology absorption	Applicable
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	

(c) **Foreign exchange earnings and Outgo**

- a. Activities relating to exports, initiative taken to increase the exports, developments of new export markets for products and services and export plans: The Company is 100% EOU registered with STPI and engaged in export of Services.

- b. Total Foreign exchange used and earned in Rupees

(₹ in Lakhs)

Particulars	Financial year ended 31 st March 2025	Financial year ended 31 st March 2024
Expenditure in Foreign Currency	575	2,880
Earnings in Foreign Currency	10,982	11,967

For and on behalf of the Board of Directors

Deloitte Consulting India Digital Services Private Limited

HOUSER
NATHAN
THOMAS

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THOMAS
Date: 2025.09.22
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Nathan Thomas Houser
Director
DIN: 10219429
Date: September 22, 2025
Place: McLean

NIKHIL IYER

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NIKHIL IYER
Date: 2025.09.22
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Nikhil Iyer
Whole-time Director
DIN: 01894331
Date: September 22, 2025
Place: Chennai