

AUDITOR'S REPORT ON STANDALONE QUARTERLY FINANCIAL RESULTS OF THE M/s GTT DATA SOLUTIONS LIMITED (formerly known as Cinerad Communications Limited) PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

TO THE BOARD OF DIRECTORS OF

GTT DATA SOLUTIONS LIMITED (formerly known as Cinerad Communications Limited)

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **GTT DATA SOLUTIONS LIMITED (formerly known as Cinerad Communications Limited)** (the "Company") for the quarter and half year ended 30th September 2025 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the





Mehta and Mehta

Continuation Sheets

information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. EMPHASIS OF MATTER

- I. We draw attention to Note 10 of the Notes to the half-yearly results for the quarter and half year ended 30th September 2025 where the company has given an advance of Rs. 354 Lakhs has been given to O2 Breathing Brains Private Limited in respect of purchasing their IP rights of their LMS platforms for business expansion of the company after carrying out necessary checks and verification as per the letter of intent issued. The transactions were delayed due to tax compliance issues, which has been resolved post 30th September 2025 and the management is of the assured that the rights to the intangibles will be acquired during Q3 2025.
- II. We draw attention to Note 11 of the Notes to the half-yearly results for the Quarter ended 30th September 2025 where the company has given an advance of Rs. 177 Lakhs has been given to Ujjvilas Technologies and Software Private Limited in respect of purchasing IP rights of their various in-house developed software's for business expansion of the company after carrying out necessary checks and verification as per the letter of intent issued. The transactions were delayed due to tax compliance issues, which has been resolved post 30th September 2025 and the management is of the assured that the rights to the intangibles will be acquired during Q3 2025.

Our conclusion on the Statement is not modified in respect of the above matter.

For Mehta and Mehta
Chartered Accountants
FRN 016513C



CA Namrata Mehta
Partner
Membership No 444456

Date: 6th November 2025
Place: Pune
UDIN: 25444456BMHUVQ8764

GTT DATA SOLUTIONS LIMITED (Formerly known as Cinerad Communications Limited)

(CIN: L62099WB1986PLC218825)

Standalone Balance Sheet as at Sept 30, 2025
(All Amounts in INR Lakhs, unless otherwise specified)

Particulars	As at Sept 30, 2025	As at Sept 30, 2024
ASSETS		
Non Current Assets		
Property, plant and equipments	60.26	22.14
Right-of-use assets	979.27	96.35
Investment Property		
Goodwill		
Biological Assets other than Bearer plants		
Other Intangible assets	780.00	
Financial Assets		
Investments	9,213.94	2,116.19
Trade Receivables		
loans		
Other Financial Assets	77.99	7.35
Deferred tax Assets (Net)		
Other Non Current Assets	556.18	
Total Non Current Assets	11,667.65	2,242.03
CURRENT ASSETS		
Inventories		
Financial Assets		
Investments		
Trade Receivables	9.62	1.13
Cash & Cash Equivalents	141.46	2.93
Bank balances other than above		
Loans	30.00	235.00
Other Financial Assets	2.06	40.00
Current Tax Assets (Net)	45.63	19.27
Other Current Assets	850.72	13.32
Total Current Assets	1,079.48	311.66
TOTAL ASSETS	12,747.13	2,553.69
EQUITIES & LIABILITIES		
Equity Share Capital	4,177.69	1,916.19
Other Equity	5,425.40	-641.64
Total Equity	9,603.10	1,274.55
LIABILITIES		
Non Current Liabilities		
Financial Liabilities		
(i) Borrowing	-	
(ia) Lease liability	773.59	97.03
(ii) Trade Payable		
(iii) Other financial liabilities		
Provisions	30.87	
Other non-current liabilities		
Deferred Tax Liabilities (net)		
Total Non Current Liabilities	804.47	97.03
Current Liabilities		
Financial Liabilities		
Borrowings	572.93	1,104.00
Lease liability	259.94	
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	12.11	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	82.44	9.86
Other Financial Liabilities	436.85	20.59
Other Current Liabilities	943.18	41.10
Provisions	25.55	
Current Tax Liabilities	6.57	6.57
Total Current Liabilities	2,339.57	1,182.11
Total Liabilities	3,144.04	1,279.15
TOTAL EQUITIES & LIABILITIES	12,747.13	2,553.70

The summary of Material Accounting policies and other explanatory information form an integral part of these standalone financial statements



For and behalf of the Board of Director

Pankaj Ramesh Samani
Managing Director
DIN : 06799990

GTT DATA SOLUTIONS LIMITED (Formerly known as Cinerad Communications Limited)

(CIN: L62099WB1986PLC218825)

Standalone Statement of Profit and Loss for the period ended Q2 Sept 30, 2025
(All Amounts in lakhs INR, unless otherwise specified)

Particulars	Quarter Ended			Half-year Ended		Year Ended
	Sept 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	Sept 30, 2024 (Unaudited)	Sept 30, 2025 (Unaudited)	Sept 30, 2024	March 31, 2025 (Audited)
INCOME						
Revenue from Operations	390.86	47.56	6.53	438.43	9.23	437.98
Other Income	5.28	6.18		11.46	0.03	1.23
TOTAL INCOME	396.14	53.74	6.53	449.88	9.26	439.21
EXPENSES						
Purchase Of Stock In Trade	-	-		-		200.00
Changes in inventories of Stock-in -Trade	-	-		-		
Employee benefits expense	331.59	188.15	43.48	519.73	67.96	288.09
Depreciation and amortization expenses	114.71	124.21	3.54	238.91	3.56	113.69
Finance Cost	34.54	34.73	24.49	69.28	24.49	127.48
Other expenses	124.34	117.77	64.04	242.12	122.89	578.10
TOTAL EXPENSES	605.18	464.86	135.55	1,070.04	218.90	1,307.36
Profit before exceptional items and tax	-209.04	-411.11	-129.02	-620.16	-209.64	-868.15
Exceptional Items						
Profit before Tax	-209.04	-411.11	-129.02	-620.16	-209.64	-868.15
Tax Expense						
Current Tax	-	-		-		-
Adjustment to tax of previous period	-	-		-	0.07	0.07
Deferred Tax	-	-		-		-
Total Tax Expense	-	-	-	-	0.07	0.07
Profit for the year	-209.04	-411.11	-129.02	-620.16	-209.70	-868.22
Other Comprehensive Income (OCI)						
<i>Items that will not be reclassified to profit or loss</i>						
Remeasurements (losses)/ gains on defined benefit plans	-5.97	-		-5.97		-6.47
Income tax relating to above mentioned items		-				-
<i>Items that will be reclassified to profit or loss</i>						
Fair value changes on financial assets through OCI		-				-
Income tax relating to above mentioned items		-				-
Other Comprehensive (Loss) / Income for the year	-5.97	-	-	-5.97	-	-6.47
Total Comprehensive Income / (Loss) for the year	-215.01	-411.11	-129.02	-626.12	-209.70	-874.69
Earnings per equity share						
(Nominal value of share is Rs 10 each)						
Basic (in)	-0.49	-0.98	-0.67	-1.47	-0.02	-4.23
Diluted (in)	-0.49	-0.98	-0.67	-1.47	-0.02	-2.09
Earnings per equity share (for discontinued operation):						
(1) Basic		-				-
(2) Diluted		-				-
Earning per equity share (for discontinued & continuing operation)						
(1) Basic	-0.49	-0.98	-0.67	-1.47	-0.02	-4.23
(2) Diluted	-0.49	-0.98	-0.67	-1.47	-0.02	-2.09

For and behalf of the Board of Director


Pankaj Ramesh Samani
Managing Director
DIN : 06799990

GTT DATA SOLUTIONS LIMITED (Formerly known as Cinerad Communications Limited)

(CIN: L62099WB1986PLC218825)

Standalone Statement of Cash Flows for the Q2 ended Sept 30, 2025

Particulars	For the Q2 Ended Sept 30, 2025	For the year Ended March 31, 2025
Cash From Operations		
Net Profit before Tax	-620.16	-868.15
Adjustments for		
Depreciation and amortisation expense	238.91	113.69
Liabilities/ provision no longer required written back		
Unrealised foreign exchange (Gain) / loss		
Finance costs	69.28	127.48
Fair value changes of financial assets at FVTPL		
Profit on sale of mutual funds (net) at FVTPL		
Interest income	-3.36	-1.17
Operating cash flow before working capital changes		-628.16
(Increase) in trade receivables	23.64	-33.26
Increase in other financial assets	73.45	-35.51
Increase in other assets	169.70	-1,276.60
Increase in trade payables	-5.39	99.94
Increase/(decrease) in other financial liabilities	420.81	16.04
Increase in other liabilities	464.41	476.41
Increase in Provisions	43.42	13.01
Cash generated from operations	874.71	-1,368.12
Income taxes paid (net)	-16.79	-22.28
Net cash generated from operating activities (A)	857.92	-1,390.39
Cash flows from investing activities		
Acquisition or construction of property plant and equipment	-3.64	-970.22
Sale of Investments		
Interest received from bank deposits		-
Investment in subsidiary company	-7,032.76	-1,000.00
Net cash used in investing activities (B)	-7,036.40	-1,970.22
Cash flows from financing activities		
Proceeds from short-term borrowings (net)	-550.27	1,094.00
Repayment of lease liabilities		-86.41
Proceeds from issue of equity shares	6,785.08	2,433.64
Dividend paid		
Interest Paid		-13.82
Net cash used in financing activities (C)	6,234.81	3,427.42
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	56.34	66.81
Cash and cash equivalents at the beginning of the year	85.12	18.32
Cash and cash equivalents at the end of the year	141.46	85.12
Components of cash and cash equivalents:		
Cash in hand	0.28	0.06
Balances with banks:		
- in current accounts	141.18	85.06
- balances with scheduled bank in deposit accounts with original maturity of less than 3 months		
Total Cash and Cash Equivalents	141.46	85.12



For and behalf of the Board of Director

Pankaj Ramesh Samani
Managing Director
DIN : 06799990

1. The above unaudited standalone Financial Results after review of the Audit Committee were approved by the Board of Directors at its meeting held on August 14, 2025. The Statutory Auditors of the Company have carried out a "Limited Review" of the Financial Results for the Quarter and half year ending September 30, 2025, terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the review report.
2. The company has not recognised any Deferred Tax Assets on Unused Tax Losses and Fair Value Changes of Investments following the concept of prudence and conservative approach the deferred tax assets are recognised to the extent of recognised deferred tax liability.
3. No Investors complaint remains pending at the quarter and half ended on September 30, 2025.
4. The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to confirm to Current Year's classification.
5. The Company had issued 1,91,61,915 partly paid-up equity shares of face value ₹10 each under a rights issue on 31st March 2025, with ₹2.50 per share received at the time of application. During April 2025, the Company made a final call on these shares. As of 30th June 2025, final call money was received on 1,85,16,511 shares, which accordingly become fully paid-up. The balance 6,45,404 shares remain partly paid due to non-receipt of the final call money.
6. Company has two segments viz Training and IT Business.
7. The Company acquired the balance 45% equity stake in Itarium Technology Private Limited by making an additional investment of ₹990 lakhs. The balance acquisition was made entirely through cash consideration. Consequently, Itarium Technology Private Limited became a wholly-owned subsidiary of the Company in accordance with Section 2(87) of the Companies Act, 2013.
8. The company has acquired 67.30% of CRG Solutions Private Limited via a combination of cash consideration and swap of shares for a total value of Rs 4,607.75 lakhs. The shares have been transferred on April 18, 2025 and the effective control was established on April 1, 2025 by taking management control as on that date.
9. The company has acquired 100% of Alpharithm Technologies Private Limited via a combination of cash consideration and swap of shares for a total value of Rs 1,500.00 lakhs. The shares have been transferred on April 18, 2025 and the effective control was established on April 1, 2025 by taking management control as on that date.
10. An advance of Rs. 354 Lakhs has been given to O2 Breathing Brains Private Limited in respect of purchasing their IP rights of their LMS platforms for business expansion of the company after carrying out necessary checks and verification as per the letter of intent issued. The transactions have been delayed due to tax compliance and the transaction is expected to be completed by end of Q3 2025.
11. An advance of Rs. 177 Lakhs has been given to Ujjvilas Technologies and Software Private Limited in respect of purchasing IP rights of their various in-house developed software's for business expansion of the company after carrying out necessary checks and verification as per the letter of intent issued. The transactions have been delayed due to tax compliance and the transaction is expected to be completed by end of Q3 2025.

GTT DATA SOLUTIONS LIMITED
(FORMERLY KNOWN AS CINERAD COMMUNICATIONS LIMITED)

12. The above financial results are also available on the Company's website www.gttdata.ai and BSE Limited's website www.bseindia.com.



Pankaj Samani
Managing Director
DIN: 06799990



November 06, 2025
Place : Pune