

Registration No: 201601034927 (1205868-U)

HEXAGRAM FINTECH SDN. BHD.

(Incorporated in Malaysia)

Reports and Financial Statements
for the year ended 31 March 2026

HEXAGRAM FINTECH SDN. BHD. 201601034927 (1205868-U)
(Incorporated in Malaysia)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2026

The directors hereby submit their report together with the audited financial statements of the Company for the year ended 31 March 2026.

PRINCIPAL ACTIVITIES

The principal activities of the Company are provision of business of information technology products and consultancy services. There have been no significant changes in the nature of these activities during the year.

FINANCIAL RESULTS

	RM
Profit for the year	<u>1,303,919</u>

HOLDING COMPANY

The Company is a wholly-owned subsidiary company of Hexagram Fintech Private Limited, a company incorporated in India, which owns 1,012,110 ordinary shares representing 100% of the total issued share capital of the Company. The directors regard KFin Technologies Limited, a public listed company incorporated in India, as its ultimate holding company.

DIVIDEND

No dividend was recommended by the directors for the current year.

MOVEMENTS ON RESERVES AND PROVISIONS

All material transfers to or from reserves or provisions during the year have been disclosed in the financial statements.

SHARE-BASED PAYMENT

The ultimate holding company, KFin Technologies Limited, has approved the KFin Employee Stock Option Plan 2020 ("Plan") for its employees including employees of the Group ("Employees").

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A scheme termed as KFin Employee Stock Option Plan - Scheme D, has been notified by the Nomination and Remuneration Committee ("Committee") on 28 October 2021 which became effective on 1 November 2021.

Employees who were in employment with the Group on the date of the grant as approved by the Committee would be eligible to participate in the Plan.

SHARES, DEBENTURES AND SHARE OPTIONS

The Company did not issue any shares or debentures during the year.

No options have been granted during the year to take up unissued shares of the Company.

No shares have been issued during the year by virtue of the exercise of any option to take up unissued shares of the Company. At the end of the year, there were no unissued shares of the Company under options.

DIRECTORS

The names of the directors in office during the financial year until the date of this report are:

Ravi Seshadri
Suzana Binti Ahmad
Anaz Kamal Bin Mohd Noor

DIRECTORS' INTERESTS

According to the register of directors' shareholding under Section 59 of the Companies Act 2016, the interests of directors in office at the end of the year in the ordinary shares of the Company and its related corporations during the year are as follows:

	Number of ordinary shares			
	At 1.4.2025	Bought	Sold	At 31.3.2026
Ravi Seshadri	-	-	-	-
Suzana Binti Ahmad	-	-	-	-
Anaz Kamal Bin Mohd Noor	-	-	-	-

DIRECTORS' BENEFITS

Neither at the end of the year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous year, no director has received or become entitled to receive a benefit by reason of a contract made by the Company or a related corporation with any director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

DIRECTORS' REMUNERATION

None of the directors or past directors of the Company has received any remuneration from the Company during the year.

None of the directors or past directors of the Company has received any other benefits otherwise than in cash from the Company during the year.

No payment has been paid to or payable to any third party in respect of the services provided to the Company by the directors or past directors of the Company during the year.

INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

No indemnities have been given or insurance premiums paid, during or since the end of the year, for any person who is or has been the director, officer or auditor of the Company.

AUDITORS' REMUNERATIONS

Total amounts paid to or receivable by the auditors as remunerations for their services as auditors during the year are as follows:

	RM
Statutory audit	<u>10,500</u>

OTHER STATUTORY INFORMATION

- (a) Before the financial statements of the Company were made out, the directors took reasonable steps:
- (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that there were no known bad debts and that adequate allowance had been made for doubtful debts; and
 - (ii) to ensure that any current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.

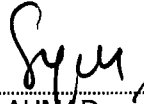
- (b) As of the date of this report, the directors are not aware of any circumstances:
 - (i) which would render it necessary to write off any bad debts or the amount of allowance for doubtful debts of the Company inadequate to any substantial extent; or
 - (ii) which would render the values attributed to the current assets in the financial statements of the Company misleading; or
 - (iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate; or
 - (iv) not otherwise dealt with in this report or financial statements of the Company which would render any amount stated in the financial statements misleading.
- (c) As of the date of this report, there does not exist:
 - (i) any charge on the assets of the Company which has arisen since the end of the year which secures the liabilities of any other person; or
 - (ii) any contingent liability of the Company which has arisen since the end of the year.
- (d) No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the year which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.
- (e) In the opinion of the directors:
 - (i) the results of the operations of the Company during the year were not substantially affected by any item, transaction or event of a material and unusual nature.
 - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the year and the date of this report which is likely to affect substantially the results of the operations of the Company for the year in which this report is made.

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AUDITORS

The auditors, Messrs EMC & Associates, have expressed their willingness to continue in office.

Signed on behalf of the Board in accordance with a resolution of the directors.



.....
SUZANA BINTI AHMAD



.....
RAVI SESHADRI

Kuala Lumpur, Malaysia
Dated: 27 April 2026

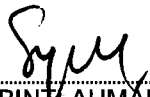
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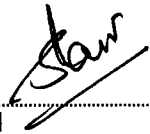
Statement by Directors

Pursuant to Section 251 (2) of the Companies Act 2016

We, SUZANA BINTI AHMAD and RAVI SESHADRI, being two of the directors of HEXAGRAM FINTECH SDN. BHD., do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 10 to 29 are drawn up in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 March 2026 and of the financial performance of the Company for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors.


.....
SUZANA BINTI AHMAD


.....
RAVI SESHADRI

Kuala Lumpur, Malaysia
Dated: 27 April 2026

Statutory Declaration

Pursuant to Section 251 (1) of the Companies Act 2016

I, RAVI SESHADRI, being the Director primarily responsible for the financial management of HEXAGRAM FINTECH SDN. BHD., do solemnly and sincerely declare that the accompanying financial statements set out on pages 10 to 29 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared
by the abovenamed
RAVI SESHADRI
at Kuala Lumpur
in the Federal Territory on 27 April 2026


.....
RAVI SESHADRI

Before me,



49-3A-2 JALAN METRO
PERDANA BARAT 1,
TAMAN USAHAWAN KEPONG,
52100 KUALA LUMPUR



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
HEXAGRAM FINTECH SDN. BHD. 201601034927 (1205868-U)
(Incorporated in Malaysia)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of HEXAGRAM FINTECH SDN. BHD., which comprise the statement of financial position as at 31 March 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 10 to 29.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2026, and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the Directors' Report but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Company does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Company or our knowledge obtained in the 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 the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Company that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Company, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- (d) Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 auditors' report to the related disclosures in the financial statements of the Company 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



EMC & ASSOCIATES
[AF: 1172]
Chartered Accountants



CHAN ENG MAT
[00985/03/2028 J]
Chartered Accountant

Date : 27 APR 2026

Kuala Lumpur, Malaysia.

HEXAGRAM FINTECH SDN. BHD. 201601034927 (1205868-U)
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STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note	2026 RM	2025 RM
ASSETS			
NON-CURRENT ASSET			
Property, plant and equipment	3	<u>96,542</u>	<u>57,018</u>
CURRENT ASSETS			
Trade receivables	4	3,825,598	3,315,806
Other receivables	5	437,495	32,776
Current tax asset		256,569	172,025
Fixed deposits	6	593,674	906,601
Bank balances		<u>586,683</u>	<u>51,258</u>
		<u>5,700,019</u>	<u>4,478,466</u>
TOTAL ASSETS		<u><u>5,796,561</u></u>	<u><u>4,535,484</u></u>
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Contributed share capital	7	1,012,110	1,012,110
Capital contribution reserve	8	48,873	35,076
Retained profits		<u>1,548,290</u>	<u>244,371</u>
SHAREHOLDERS' EQUITY		<u><u>2,609,273</u></u>	<u><u>1,291,557</u></u>
CURRENT LIABILITIES			
Trade payables	9	114,197	440,916
Other payables	10	393,363	92,537
Amount due to a related company	11	45,437	-
Amount due to holding companies	12	2,268,119	2,426,474
Current tax liabilities		<u>366,172</u>	<u>284,000</u>
		<u>3,187,288</u>	<u>3,243,927</u>
TOTAL LIABILITIES		<u><u>3,187,288</u></u>	<u><u>3,243,927</u></u>
TOTAL EQUITY AND LIABILITIES		<u><u>5,796,561</u></u>	<u><u>4,535,484</u></u>

The accompanying notes form an integral part of the financial statements

HEXAGRAM FINTECH SDN. BHD. 201601034927 (1205868-U)
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 RM	2025 RM
Revenue	2.9 & 15	5,768,966	4,883,581
Direct costs		<u>(1,977,365)</u>	<u>(2,555,748)</u>
Gross profit		3,791,601	2,327,833
Other operating income		32,756	9,276
Distribution cost		(12,367)	(27,210)
Administrative expenses		(2,074,121)	(1,641,881)
Other operating expenses		<u>(51,143)</u>	<u>(62,960)</u>
Profit from operations		1,686,726	605,058
Finance cost		<u>(17,102)</u>	<u>(4,971)</u>
Profit before taxation	13	1,669,624	600,087
Income tax expense	14	<u>(365,705)</u>	<u>(304,768)</u>
Profit for the year		1,303,919	295,319
Other comprehensive income, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>1,303,919</u></u>	<u><u>295,319</u></u>

The accompanying notes form an integral part of the financial statements

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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Contributed share capital RM	Capital contribution reserve RM	Retained profits RM	Total RM
As at 1 April 2024		539,792	-	421,370	961,162
Profit for the year		-	-	295,319	295,319
Other comprehensive income for the year		-	-	-	-
Total comprehensive income		-	-	295,319	295,319
Share-based payment		-	35,076	-	35,076
Bonus issue of shares		<u>472,318</u>	<u>-</u>	<u>(472,318)</u>	<u>-</u>
As at 31 March 2025		1,012,110	35,076	244,371	1,291,557
Profit for the year		-	-	1,303,919	1,303,919
Other comprehensive income for the year		-	-	-	-
Total comprehensive income		-	-	1,303,919	1,303,919
Share-based payment	8	<u>-</u>	<u>13,797</u>	<u>-</u>	<u>13,797</u>
As at 31 March 2026		<u><u>1,012,110</u></u>	<u><u>48,873</u></u>	<u><u>1,548,290</u></u>	<u><u>2,609,273</u></u>

The accompanying notes form an integral part of the financial statements

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	2026 RM	2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,669,624	600,087
Adjustments for:		
Depreciation	14,562	6,782
Impairment loss on trade receivables	50,827	48,755
Share-based payment	21,460	35,076
Gain on foreign currency exchange - unrealised	(9,364)	-
Interest income	(23,003)	(8,651)
Operating profit before working capital changes	1,724,106	682,049
Increase in trade receivables	(560,619)	(2,816,822)
Increase in other receivables	(404,719)	(10,327)
Decrease in amount due from holding company	-	352,517
(Decrease)/increase in trade payables	(326,719)	259,144
Increase/(decrease) in other payables	300,826	(108,785)
Increase in amount due to a related company	45,437	-
(Decrease)/increase in amount due to holding companies	(156,654)	2,426,474
Cash from operations	621,658	784,250
Income tax refund	56,102	-
Interest received	23,003	8,651
Income tax paid	(424,179)	(123,088)
Net cash from operating activities	276,584	669,813
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(54,086)	(63,800)
Pledged of fixed deposits	-	(327,950)
Net cash used in investing activities	(54,086)	(391,750)
Net increase in cash and cash equivalents	222,498	278,063
Cash and cash equivalents at beginning of the year	629,909	351,846
Cash and cash equivalents at end of the year	852,407	629,909

The accompanying notes form an integral part of the financial statements

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	2026 RM	2025 RM
Cash and cash equivalents comprise:		
Fixed deposits	593,674	906,601
Bank balances	<u>586,683</u>	<u>51,258</u>
	1,180,357	957,859
Less: Fixed deposits pledged	<u>(327,950)</u>	<u>(327,950)</u>
	<u>852,407</u>	<u>629,909</u>

The accompanying notes form an integral part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. GENERAL INFORMATION

The Company is a private limited company incorporated and domiciled in Malaysia.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on : **27 APR 2026**

The registered office of the Company is at Suite 13.03, 13th Floor, Menara Tan & Tan, 207 Jalan Tun Razak, 50400 Kuala Lumpur.

The principal place of business of the Company is at Suite 6.2, Level 6, Menara IMC, No. 8, Jalan Sultan Ismail, 50250 Kuala Lumpur.

The principal activities of the Company are provision of business of information technology products and consultancy services. There have been no significant changes in the nature of these activities during the year.

The financial statements of the Company are expressed in Ringgit Malaysia (RM).

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements of the Company have been prepared under the historical cost convention unless otherwise indicated in the accounting policies below and in accordance with Malaysian Private Entities Reporting Standard ("MPERS") and the requirements of the Companies Act 2016 in Malaysia.

The preparation of financial statements in conformity with Malaysian Private Entities Reporting Standard requires the directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2.2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated by the directors and management and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of Company's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:-

(a) Depreciation of plant and equipment

The estimates for the residual values, useful lives and related depreciation charges for the plant and equipment are based on commercial and production factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions.

The Company anticipates that the residual values of its plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

(b) Income taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Company recognises tax liabilities based on its understanding of the prevailing tax laws and estimate of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provisions in the period in which such determination is made.

(c) Impairment of assets

When the recoverable amount of an asset is determined based on the estimate of the value-in-use of the cash-generating unit to which the asset is allocated, the management is required to make an estimate of the expected future cash flows from the cash-generating unit and also to apply a suitable discount rate in order to determine the present value of those cash flows.

(d) Impairment of receivables

The Company makes impairment of receivables based on an assessment of the recoverability of receivables. Impairment is applied to receivables where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Management specifically analyses historical bad debts, customer concentration, customer creditworthiness, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of impairment of receivables. Where expectations differ from the original estimates, the differences would impact the carrying amount of receivables.

2.3 Property, plant and equipment and depreciation

The cost of an item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. After recognition as an asset, an item of property, plant and equipment are measured at cost less any accumulated depreciation and any accumulated impairment losses.

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the carrying amount is included in profit or loss.

Depreciation of property, plant and equipment of the Company is provided on a straight line method to write off the cost of each asset to its residual value over its estimated useful life at the following annual rates:-

Office equipment	20% - 33%
Software	20%

2.4 Impairment of assets, other than inventories and financial assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated.

When there is an indication that an asset may be impaired but it is not possible to estimate the recoverable amount of the individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount of an asset and a cash-generating unit is the higher of the fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset or a cash-generating unit is less than the carrying amount, an impairment loss is recognised to reduce the carrying amount to its recoverable amount. An impairment loss for a cash-generating unit is firstly allocated to reduce the carrying amount of any goodwill allocated to the cash-generating unit, and then, to the other non-current assets of the unit pro rata on the basis of the carrying amount of each appropriate asset in the cash-generating unit. Impairment loss is recognised immediately in profit or loss, unless the asset is carried at a revalued amount, in which case it is treated as a revaluation decrease.

The recoverable amount is the higher of an asset's or cash-generating unit's fair value less to sell, value in use and zero.

An impairment loss recognised in prior periods for an asset or the appropriate assets of a cash-generating unit is reversed when there has been a change in the estimates used to determine the asset's recoverable amount. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss, unless the asset is carried at revalued amount, in which case it is treated as a revaluation increase.

2.5 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 instruments are recognised on the statement of financial position when the Company has become a party to the contractual provisions of the instrument. At initial recognition, a financial instrument is recognised at transaction price, including transaction costs if the financial instrument is not measured at fair value through profit or loss, except a financing transaction. Financing transactions are measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

(a) Basic financial instruments

Basic financial instruments include cash, debt instruments (receivables and payables), commitments to receive loans that cannot be settled net in cash, investments in non-convertible preference shares and non-puttable ordinary or preference shares.

The financial instruments shall be measured at the end of each reporting period without any deduction for transaction costs that may be incurred on sale or other disposal.

Subsequent to initial recognition, debts instruments are measured at amortised cost using the effective interest method, whilst commitments to receive a loan are measured at cost less impairment.

A financial asset is derecognised when the contractual right to receive cash flows from the financial asset has expired or settled.

(b) Financial liabilities

A financial liability is derecognised only when it is extinguished, i.e. when the obligation specified in the contract is discharged, cancelled or expires. An exchange between an existing borrower and lender of financial instruments with substantially different terms are accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

Any difference between the carrying amount of a financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

(c) Impairment of financial assets

At the end of each reporting period, the Company assesses whether there is any objective evidence that financial assets that are measured at cost or amortised cost, are impaired.

Objective evidence could include:

- significant financial difficulty of the issuer; or
- a breach of contract; or
- the lender granting to the borrower a concession that the lender would not otherwise consider; or
- it becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- observable data indicating that there is a measurable decrease in the estimated future cash flows from the financial assets since the initial recognition of those assets.

For certain category of financial assets, such as trade receivables, if it is determined that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, the assets are included in a group with similar credit risk characteristics and collectively assessed for impairment.

Impairment losses, in respect of financial assets measured at amortised cost, are measured as the differences between the assets' carrying amounts and the present values of their estimated cash flows discounted at the assets' original effective interest rate.

If there is objective evidence that impairment losses have been incurred impairment losses are measured as the difference between the asset's carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

The carrying amounts of the financial assets are reduced directly, except for the carrying amounts of trade receivables which are reduced through the use of an allowance account. Any impairment loss is recognised in profit or loss immediately. If, in subsequent period, the amount of an impairment loss decreases, the previously recognised impairment losses are reversed directly, except for the amounts related to trade receivables which are reversed to write back the amount previously provided in the allowance account. The reversal is recognised in profit or loss immediately.

2.6 Cash and cash equivalents

Cash and cash equivalents in the statement of cash flows comprise cash and bank balances, short-term bank deposits and other short-term, highly liquid investments that have a short maturity of three months or less from the date of acquisition, net of bank overdrafts.

2.7 Liabilities and equity

(a) Classification of liabilities and equity

Financial liabilities and equity instruments are classified in accordance with the substance of the contractual arrangement, not merely its legal form, and in accordance with the definitions of a financial liability and an equity instrument.

(b) Equity instruments

Ordinary shares are classified as equity

Equity instruments are any contracts that evidence a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company, other than those issued as part of a business combination or those accounted for in paragraph 22.15A to 22.15B of the MPERS, are measured at the fair value of the cash or other resources received or receivable, net of transaction costs. If payment is deferred and the time value of money is material, the initial measurement shall be on a present value basis.

The Company accounts for the transaction costs of an equity as a deduction from equity. Income tax relating to the transaction costs is accounted for in accordance with Section 29 of the MPERS.

Distributions to owners are deducted from the equity. Related income tax is accounted for in accordance with Section 29 of the MPERS.

2.8 Provisions

A provision is recognised when the Company has an obligation at the reporting date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The risks and uncertainties are taken into account in reaching the best estimate of a provision. When the effect of the time value of money is material, the amount recognised in respect of the provision is the present value of the expenditure expected to be required to settle the obligation.

2.9 Revenue recognition

Revenue from services rendered is recognised as and when the services are performed.

2.10 Foreign currency transaction and balances

Transactions in foreign currencies are initially recognised in the functional currency by applying to the foreign currency amount the spot exchange rates between the functional currency and the foreign currency at the date of the transactions.

At the end of each reporting period, foreign currency monetary items are translated using the closing rate. Non-monetary items that are measured at historical cost in a foreign currency are translated using the exchange rates at the date of the transactions. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences are recognised in profit or loss in the period in which they arise except when a gain or loss on a non-monetary item is recognised in other comprehensive income. If so, any exchange differences relating to that gain or loss is recognised in other comprehensive income.

2.11 Income tax

Tax expense is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised in other comprehensive income.

Tax payable on taxable profit for current and past periods is recognised as a current tax liability to the extent unpaid. If the amount paid in respect of the current and past periods exceeds the amount payable for those periods, the excess is recognised as a current tax asset.

Current tax assets and liabilities are measured at the amounts expected to be paid or recovered, using the tax rates and laws that have been enacted or substantially enacted by the reporting date.

Current tax liabilities and assets are offset if, and only if the Company has a legally enforceable right to set off the amounts and plan either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is provided in full on temporary differences which are the differences between the carrying amounts in the financial statements and the corresponding tax base of an asset or liability at the end of the reporting period.

Deferred tax liabilities are recognised for all taxable temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognised for all deductible temporary differences that are expected to reduce taxable profit in the future and the carry forward of unused tax losses and unused tax credits.

Deferred tax liabilities and assets are not recognised in respect of the temporary differences associated with the initial recognition of an asset or a liability in a transaction that is not a business combination and at the time of the transactions, affects neither accounting profit nor taxable profit. Deferred tax liabilities are also not recognised for temporary difference associated with the initial recognition of goodwill.

Deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects to recover or settle the carrying amounts of their assets and liabilities and are measured at the tax rates and laws that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantially enacted by the reporting date.

2.12 Employee benefits

(i) Short-term employment benefits

Short-term employment benefits, such as wages, salaries and other benefits, are recognised at the undiscounted amount as a liability and an expense when the employees have rendered services to the Company.

The expected cost of accumulating compensated absences are recognised when the employees render services that increase their entitlement to future compensated absences. The expected cost of non-accumulating compensated absences, such as sick and medical leaves, are recognised when the absences occur.

The expected cost of accumulating compensated absences are measured at the undiscounted additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of the reporting period.

The expected cost of profit-sharing and bonus payments are recognised when the Company has a present legal or constructive obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made. A present obligation exists when the Company has no realistic alternative but to make the payments.

(ii) Defined contribution plans

Contributions payable to the defined contribution plan are recognised as a liability and an expense when the employees have rendered services to the Company.

(iii) Equity-settled share-based payments

Equity-settled share-based payments granted by a parent are measured at fair value of the equity instruments granted at the grant date. The fair value of the share-based payment is determined using an appropriate valuation model and is recognised as an employee benefit expense over the vesting period with a corresponding increase in equity as a capital contribution from the parent.

2.13 Related parties

A party is related to an entity if:-

- (i) directly, or indirectly through one or more intermediaries, the party:-
 - (a) controls, is controlled by, or is under common control with, the entity (this includes parents, subsidiaries and fellow subsidiaries);
 - (b) has an interest in the entity that gives it significant influence over the entity; or
 - (c) has joint control over the entity;

- (ii) the party is an associate of the entity;
- (iii) the party is a joint venture in which the entity is a venture;
- (iv) the party is a member of the key management personnel of the entity or its parent;
- (v) the party is a close member of the family of any individual referred to in (i) or (iv);
- (vi) the party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or
- (vii) the party is a post-employment benefit plan for the benefit of employees of the entity, or of any entity that is a related party of the entity.

Close members of the family of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

3. PROPERTY, PLANT AND EQUIPMENT

	As at 1.4.2025 RM	Additions RM	As at 31.3.2026 RM
<u>Cost</u>			
Office equipment	64,389	429	64,818
Software	-	53,657	53,657
	<u>64,389</u>	<u>54,086</u>	<u>118,475</u>
	As at 1.4.2025 RM	Charges for the year RM	As at 31.3.2026 RM
<u>Accumulated Depreciation</u>			
Office equipment	7,371	12,902	20,273
Software	-	1,660	1,660
	<u>7,371</u>	<u>14,562</u>	<u>21,933</u>
		2026 RM	2025 RM
<u>Carrying Amount</u>			
Office equipment		44,545	57,018
Software		51,997	-
		<u>96,542</u>	<u>57,018</u>

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Purchase of property, plant and equipment financed by:

	2026 RM	2025 RM
Cash purchase	<u>54,086</u>	<u>63,800</u>

4. TRADE RECEIVABLES

	2026 RM	2025 RM
Trade receivables	3,925,180	3,364,561
Less: Impairment loss		
At beginning of the year	48,755	-
Add: Current year allowance	<u>50,827</u>	<u>48,755</u>
At end of the year	99,582	48,755
	<u>3,825,598</u>	<u>3,315,806</u>

The normal trade credit terms granted by the Company are 30 days (2025: 30 days).

5. OTHER RECEIVABLES

	2026 RM	2025 RM
Prepayments	36,996	32,123
Sundry receivables	<u>400,499</u>	<u>653</u>
	<u>437,495</u>	<u>32,776</u>

Included in sundry receivables is a deposit amounting to RM 400,499 (2025: RM Nil) which have been pledged with a licensed bank for the issuance of bank guarantee granted to the Company (Note 16).

6. FIXED DEPOSITS

	2026 RM	2025 RM
Fixed deposits with:		
Licensed banks	<u>593,674</u>	<u>906,601</u>

Certain fixed deposits amounting to RM 327,950 (2025: RM 327,950) have been pledged with a licensed bank for the issuance of bank guarantee granted to the Company (Note 16).

The interest rates for the fixed deposits range from 1.95% to 2.60% (2025: 2.10% to 2.60%) per annum with the maturity periods ranging from 1 month to 30 months (2025: 1 month to 30 months).

7. CONTRIBUTED SHARE CAPITAL

	2026 RM	2025 RM
Issued and fully paid:		
1,012,110 ordinary shares at end of the year	<u>1,012,110</u>	<u>1,012,110</u>

8. CAPITAL CONTRIBUTION RESERVE

	2026 INR	2026 RM	2025 RM
Capital contribution by ultimate holding company	<u>1,135,249</u>	<u>48,873</u>	<u>35,076</u>

* INR = Indian Rupee

The capital contribution arises from an equity-settled share-based payment plan implemented by KFin Technologies Limited ("KFin"), the ultimate holding company, which was extended to the employees of the Company and other entities within the Group.

KFin has granted 6,699 share options to employees of the Company, which will vest over a period of four years from the grant date.

9. TRADE PAYABLES

	2026 RM	2025 RM
Amount due to contract customers	114,197	440,216
Trade payables	<u>-</u>	<u>700</u>
	<u>114,197</u>	<u>440,916</u>

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10. OTHER PAYABLES

	2026 RM	2025 RM
Accruals	318,902	73,734
Service tax	20,406	18,803
Sundry receivables	<u>54,055</u>	<u>-</u>
	<u>393,363</u>	<u>92,537</u>

11. AMOUNT DUE TO A RELATED COMPANY

	2026 RM	2025 RM
Trade	<u>45,437</u>	<u>-</u>

12. AMOUNT DUE TO HOLDING COMPANIES

The Company is a wholly-owned subsidiary company of Hexagram Fintech Private Limited, a company incorporated in India, which owns 1,012,110 ordinary shares representing 100% of the total issued share capital of the Company. The directors regard KFin Technologies Limited, a public listed company incorporated in India, as its ultimate holding company.

Amount due to holding companies:-

	2026 RM	2025 RM
Immediate holding company:		
Trade	1,030,598	1,245,975
Ultimate holding company:		
Trade	<u>1,237,521</u>	<u>1,180,499</u>
	<u>2,268,119</u>	<u>2,426,474</u>

The foreign currencies exposure profile of amount due to ultimate holding company is as follows:

	2026 RM	2025 RM
Indian Rupee	<u>51,956</u>	<u>-</u>

13. PROFIT BEFORE TAXATION

	2026 RM	2025 RM
This is stated after charging:		
Auditors' remunerations - current year	10,500	10,000
- prior year under provision	500	-
Depreciation	14,562	6,782
Impairment loss on trade receivables	50,827	48,755
Loss on foreign currency exchange - realised	316	14,205
Staff costs:		
- Human Resources Development Fund	12,816	9,158
- Salaries, allowances and bonus	1,673,287	1,360,439
- Share-based payment	21,460	35,076
- Staff EPF	160,314	111,000
- Staff SOCSO and EIS	18,165	13,256
- Staff welfare	60,945	25,674
And crediting:		
Gain on foreign currency exchange - realised	(308)	-
Gain on foreign currency exchange - unrealised	(9,364)	-
Interest income	(23,003)	(8,651)
	2026	2025
The number of persons employed by the Company at year end	17	11

14. INCOME TAX EXPENSE

	2026 RM	2025 RM
Current year provision	366,172	284,000
Prior year (over)/under provision	(467)	20,768
	365,705	304,768

The effective tax rate for the Company differed from the statutory rate of tax due to:

	2026 RM	2025 RM
Profit before taxation	<u>1,669,624</u>	<u>600,087</u>
Tax calculated at a rate of 24% (2025: 24%)	400,710	144,021
Tax effects of:		
- income not subject to tax	(109,874)	-
- expenses not deductible for tax purposes	86,228	146,104
- capital allowance	(10,892)	(6,125)
Prior year (over)/under provision	(467)	20,768
Income tax expense	<u>365,705</u>	<u>304,768</u>

15. REVENUE

	2026 RM	2025 RM
Provide information technology products and consultancy services	<u>5,768,966</u>	<u>4,883,581</u>

16. FINANCIAL GUARANTEE CONTRACTS

	2026 RM	2025 RM
Performance bank guarantee issued by licensed banks	<u>728,449</u>	<u>327,950</u>

- (i) The bank guarantee amounting to RM 327,950 (2025: RM 327,950) is secured against certain fixed deposits of the Company (Note 6).
- (ii) The bank guarantee amounting to RM 400,499 (2025: RM Nil) is secured against a deposit of the Company (Note 5).

17. RELATED PARTY DISCLOSURE

(a) Identifies of related parties

Parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related parties could be individuals or other parties.

The Company has controlling related party relationship with its direct and indirect subsidiaries and its immediate and ultimate holding companies.

(b) Significant transactions made during the year between the Company and the related companies are as follow:

	2026 RM	2025 RM
Transaction with immediate holding company:		
Sub-contractor fee	<u>835,680</u>	<u>1,245,975</u>
Transaction with ultimate holding company:		
Sub-contractor fee	739,617	1,172,728
Share-based payment	<u>21,460</u>	<u>35,076</u>
Transaction with related company:		
Revenue	<u>-</u>	<u>500,000</u>

18. FINANCIAL INSTRUMENTS

	2026 RM	2025 RM
<u>Financial assets measured at cost less impairment</u>		
Trade receivables	3,825,598	3,315,806
Other receivables	400,499	653
Fixed deposits	593,674	906,601
Bank balances	<u>586,683</u>	<u>51,258</u>
	<u>5,406,454</u>	<u>4,274,318</u>
<u>Financial liabilities measured at amortised cost</u>		
Trade payables	-	700
Other payables	372,957	73,734
Amount due to a related company	45,437	-
Amount due to holding companies	<u>2,268,119</u>	<u>2,426,474</u>
	<u>2,686,513</u>	<u>2,500,908</u>