S R V N & ASSOCIATES

CHARTERED ACCOUNTANTS

705, 1st Floor, Aleem Complex,
Road no 36, Jubilee Hills,
Hyderabad, Telangana 50003
Phone: + 91 9177211200
Email: sampath@srvnassociates.in

INDEPENDENT AUDITORS' REPORT

To the Members of Ascent Fund Services (India) Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial Statements of Ascent Fund Services (India) Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the statement of Profit and Loss (including other 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 material accounting policies and other explanatory information (herein referred as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and Profit and other comprehensive income, statement of changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Financial Statements under the provisions of the Companies Act, 2013 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 financial Statements.

Other Information

The Company's Management and Board of Directors are responsible for the other information The other information comprises the Board's Report including Annexures to the Board's Report but does not include the Financial Statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Our opinion on 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other

Other Information(continued)

information is materially inconsistent with the 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 and Board of Directors' Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial Statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 financial Statements, the Management and Board of 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial Statements.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 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 financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Independent Auditor's Report on the Financial Statements of Ascent Fund Services (India) Private Limited for the year ended 31 March 2026 (continued)

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. A. 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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matter stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the statement of changes in equity, and the statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Financial Statements comply with the INDAS 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 31 March 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial Statements.

B. 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:

a) The Company does not have any pending litigations which would impact its financial position.

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

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Report on Other Legal and Regulatory Requirements (continued)

d) The management has represented that other than those disclosed in the notes to accounts:

(i) no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.

(ii) no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material misstatement.

e) The Company has neither declared nor paid any dividend during the year.

f) Based on our examination which included test checks, except for the instance mentioned below, 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 respective software:

(i) In case of Tally ERP used for maintaining general ledger and books of account, we observed that the audit trail (edit log) facility at the application level was not operating effectively for certain transactions during the year. Accordingly, the audit trail feature did not capture all changes made in the books of account for such period.

Further, for the periods where audit trail (edit log) facility was enabled and operated effectively, we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention from the date the audit trail was available and operational in the accounting software.

Independent Auditor's Report on the Financial Statements of Ascent Fund Services (India) Private Limited for the year ended 31 March 2026 (continued)

Report on Other Legal and Regulatory Requirements (continued)

g) With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the provisions of Section 197 of the Act are applicable only to a Public Company. Accordingly, the matter to be included in the Auditor's Report under section 197(16) is not applicable to the Company.

for **S R V N & Associates**
Chartered Accountants
Firm's Registration No. 026326S

JILELLA SAMPATH REDDY Digitally signed by JILELLA SAMPATH REDDY

Sampath Reddy Jilella
Partner
Membership No: 245866
UDIN: 26245866RFUSDR2384

Date: 27 April 2026
Place: Hyderabad

Ascent Fund Services (India) Private Limited

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Financial Statements of the Company for the year ended March 31, 2026:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant, and equipment.

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

(b) The property, plant and equipment were physically verified during the year by the Management in accordance with a regular program of physical verification of its property, plant, and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed in such verification.

(c) The Company does not have any immovable property. Accordingly, clause 3(i)(c) of the Order is not applicable.

(d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.

(e) Based on the information and explanations furnished to us, there were no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The Company is engaged in the business of rendering services. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) and 3(iii)(c) to 3(iii)(f) of the Order are not applicable to the Company.

The Company has not made any investments in any company, firms, limited liability partnership or any other parties during the year.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since the company was incorporated post 1 July 2017 effective which Good and Service Tax ('GST') is applicable.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST and Income-Tax, and other statutory dues have been regularly deposited by the Company with the appropriate authorities though there are slight delays.

According to the information and explanation given to us, the Company did not have any dues on account of Provident fund, Employees' State Insurance, Duty of Customs and Cess.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, the Company has not raised any funds on short-term basis. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary during the year ended 31 March 2026.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not made preferential allotment of shares during the year. Accordingly, clause 3(x)(b) of the order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) Based on the information and explanations provided to us, the Company does not have a vigil mechanism and is not required to have a vigil mechanism as per the Act or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) The Company is a private limited company and accordingly the requirements as stipulated by the provisions of Section 177 of the Act are not applicable to the Company. In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable Indian accounting standards (INDAS).

(xiv) In our opinion and based on the information and explanations provided to us, the Company is not required to have an internal audit system as per Section 138 of the Act and does not have an Internal Audit system. Accordingly, clause 3(xiv)(a) and 3(xiv)(b) of the Order are not applicable.

Ascent Fund Services (India) Private Limited

"Annexure A" to the Independent Auditors' Report (continued)

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) and 3(xvi)(b) of the Order is not applicable.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(c) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred any cash losses during the current financial year and in the immediately preceding financial year.

(xviii) There has been resignation of statutory auditors during the year. No issues, objections or concerns were raised by the outgoing auditors.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, 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 that the 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.

Ascent Fund Services (India) Private Limited

"Annexure A" to the Independent Auditors' Report (continued)

(xx) The requirements as stipulated by the provisions of Section 135 of the Act are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

for **S R V N & Associates**
Chartered Accountants
Firm's Registration No. 026326S

JILELLA SAMPATH REDDY Digitally signed by JILELLA SAMPATH REDDY

Sampath Reddy Jilella
Partner
Membership No: 026326S
UDIN: 26245866RFUSDR2384

Date: 27 April 2026
Place: Hyderabad

Annexure B to the Independent Auditors' report on the Financial Statements of Ascent Fund Services (India) Private Limited for the year ended 31 March 2026

Report on internal financial controls with reference to the aforesaid Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial Statements of Ascent Fund Services (India) Private Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Financial Statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on internal financial controls with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements 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 Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial Statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial Statements.

Annexure B to the Independent Auditors' report on the Financial Statements of Ascent Fund Services (India) Private Limited for the year ended 31 March 2026 (continued)

Meaning of Internal Financial controls with Reference to Financial Statements

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

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

for **S R V N & Associates**
Chartered Accountants
Firm's Registration No. 026326S

JILELLA SAMPATH REDDY
Digitally signed by JILELLA SAMPATH REDDY

Sampath Reddy Jilella
Partner
Membership No: 245866
UDIN: 26245866RFUSDR2384

Date: 27 April 2026
Place: Hyderabad

ASCENT Fund Services (India) Private Limited
Balance Sheet
(All amounts are in INR millions, unless otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
I. ASSETS				
(1) Non-current assets				
Property, plant and equipment	3	0.69	0.35	0.12
Right of use of asset	4	-	8.49	0.28
Financial assets				
(i) Other financial assets	5	0.88	3.18	2.29
Deferred tax assets (net)	26	0.39	3.91	4.32
Non-current tax assets	6	2.04	4.65	1.46
Other non-current assets	7	0.01	0.01	-
Total non-current assets		**4.01**	**20.59**	**8.47**
(2) Current assets				
Financial assets				
(i) Trade receivables	8	15.30	11.92	3.27
(ii) Cash and cash equivalents	9	10.28	4.04	2.24
(iii) Other financial assets	10	2.35	0.23	7.03
Other current assets	11	0.73	2.62	3.55
Total current assets		**28.66**	**18.81**	**16.09**
TOTAL ASSETS		**32.67**	**39.40**	**24.56**
II. EQUITY AND LIABILITIES				
(1) Equity				
Equity share capital	12	17.50	17.50	17.50
Other equity	13	1.50	(17.78)	(17.56)
Total equity		**19.00**	**(0.28)**	**(0.06)**
(2) Non Current liabilities				
Financial liabilities				
(i) Lease liabilities	4	-	5.53	0.11
Long Term Provisions	14	0.68	0.82	0.38
Total non current liabilities		**0.68**	**6.35**	**0.49**
(3) Current liabilities				
Financial liabilities				
(i) Lease liabilities	4	-	2.98	0.15
(ii) Trade payables	15			
- Total dues of micro enterprises and small enterprises		-	-	-
- Total dues of creditors other than micro enterprises and small enterprises		0.13	12.84	13.42
(iii) Other current financial liabilities	16	8.59	9.49	8.08
Other current liabilities	17	0.38	2.94	0.79
Short-term provisions	18	3.89	5.08	1.69
Total current liabilities		**12.99**	**33.33**	**24.13**
Total liabilities		**13.67**	**39.68**	**24.62**
TOTAL EQUITY AND LIABILITIES		**32.67**	**39.40**	**24.56**

Significant accounting policies 1 & 2

The accompanying notes are an integral part of these financial statements

As per our Report of even date attached

for **S R V N & Associates**
Chartered Accountants
Firm's Registration No. 026326S

JILELLA SAMPATH REDDY Digitally signed by JILELLA SAMPATH REDDY

Sampath Reddy Jilella
Partner
Membership No. 245866

Place: Hyderabad
Date: 27 April 2026

for and on behalf of Board of Directors of
ASCENT Fund Services (India) Private Limited
CIN: U74999KA2021FTC152768

Senthil Gunasekaran Digitally signed by Senthil Gunasekaran Date: 2026.04.27 21:04:59 +05'30'

Senthil Gunasekaran
Director
DIN: 10992089

Place: Mumbai
Date: 27 April 2026

KAUSHAL VIJAYKUMAR MANDALIA Digitally signed by KAUSHAL VIJAYKUMAR MANDALIA Date: 2026.04.27 20:04:36 +05'30'

Kaushal Mandalia
Director
DIN: 09349310

Place: Singapore
Date: 27 April 2026

ASCENT Fund Services (India) Private Limited
Statement of Profit and Loss
(All amounts are in INR millions, unless otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
I. Revenue from operations	19	64.54	53.44
II. Other income	20	13.39	1.85
III. Total Income (I+II)		**77.93**	**55.29**
IV. Expenses			
Employee benefits expense	21	43.92	32.26
Finance cost	22	0.54	0.28
Depreciation	23	3.37	1.47
Other expenses	24	5.19	21.03
Total expenses (IV)		**53.02**	**55.04**
V. Profit before tax (III-IV)		**24.91**	**0.25**
VI. Tax expense:			
Current tax	26	2.78	-
Deferred tax expenses	26	3.52	0.38
		6.30	**0.38**
VII. Profit/(Loss) for the year (V-VI)		**18.61**	**(0.13)**
VIII. Other comprehensive income			
A. Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plans		0.89	(0.12)
Income tax relating to remeasurement of defined benefit plans		(0.22)	0.03
Total other comprehensive income for the year, net of tax (VIII)		**0.67**	**(0.09)**
IX. Total comprehensive (loss)/income for the year (VII+VIII)		**19.28**	**(0.22)**
X. Earnings per equity share (face value of INR 10 each, fully paid-up)			
Basic and Diluted EPS	25		
Basic		1.06	(0.01)
Diluted		1.06	(0.01)
Significant accounting policies	1 & 2		

The accompanying notes are an integral part of these financial statements

As per our Report of even date attached

for **S R V N & Associates**
Chartered Accountants
Firm's Registration No. 026326S

JILELLA SAMPATH REDDY Digitally signed by JILELLA SAMPATH REDDY

Sampath Reddy Jilella
Partner
Membership No. 245866

Place: Hyderabad
Date: 27 April 2026

for and on behalf of Board of Directors of
ASCENT Fund Services (India) Private Limited
CIN: U74999KA2021FTC152768

Senthil Gunasekaran Digitally signed by Senthil Gunasekaran Date: 2026.04.27 20:43:43 +05'30'

Senthil Gunasekaran
Director
DIN: 10992089

Place: Mumbai
Date: 27 April 2026

KAUSHAL VIJAYKUMAR MANDALIA Digitally signed by KAUSHAL VIJAYKUMAR MANDALIA Date: 2026.04.27 20:05:00 +05'30'

Kaushal Mandalia
Director
DIN: 09349310

Place: Singapore
Date: 27 April 2026

ASCENT Fund Services (India) Private Limited
Statement of Cash Flows
(All amounts are in INR millions, unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flows from operating activities		
Net (loss) / profit before tax	**24.91**	**0.25**
Adjustment for:		
Depreciation and amortisation expense	3.37	1.47
Interest income on IT Refund	(0.25)	(3.48)
Interest expense	0.54	0.28
Foreign exchange gain	(0.15)	(0.05)
Unwinding of discounts on deposits	(0.07)	(0.03)
Gain on de-recognition of Lease	(0.29)	-
Operating profit before working capital changes	**28.06**	**(1.56)**
Working capital adjustments:		
Changes in trade receivables	(3.38)	(8.60)
Changes in other financial assets	0.25	5.95
Changes in other assets	1.89	0.92
Changes in trade payables	(12.71)	(0.58)
Changes in other current financial liabilities	(0.61)	1.41
Changes in other current liabilities	(2.56)	2.15
Changes in Long term Provisions	(0.14)	0.44
Changes in provisions	(0.30)	3.27
Cash generated from operations	**10.51**	**3.40**
Income taxes paid, net	-	(3.65)
Net cash generated from operating activities (A)	**10.51**	**(0.25)**
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(0.57)	(0.36)
Interest income	0.25	3.48
Net cash generated / (used in) from investing activities (B)	**(0.32)**	**3.12**
C. Cash flows from financing activities		
Payment of lease liabilities	(3.41)	(1.35)
Interest paid	(0.54)	0.28
Net cash (used in)/ generated from financing activities (C)	**(3.95)**	**(1.07)**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	6.25	1.80
Cash and cash equivalents at the beginning of the year	4.04	2.24
Cash and cash equivalents at the end of the year	**10.28**	**4.04**
Reconciliation of Cash and Cash equivalents with the Balance Sheet *(Refer Note 9)*		
Balance with banks:		
(i) in current accounts	10.28	4.04
	10.28	**4.04**

Notes

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Statement of Cash Flows".

Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Summary of material accounting policies 2

As per our Report on financial statements of even date attached

For **S R V N & Associates**
Chartered Accountants
Firm's Registration No. 026326S

JILELLA SAMPATH REDDY Digitally signed by JILELLA SAMPATH REDDY

Sampath Reddy Jilella
Partner
Membership No. 245866

Place: Hyderabad
Date: 27 April 2026

for and on behalf of Board of Directors of
ASCENT Fund Services (India) Private Limited
CIN: U74999KA2021FTC152768

Senthil Gunasekaran Digitally signed by Senthil Gunasekaran Date: 2026.04.27 20:40:26 +05'30'

Senthil Gunasekaran
Director
DIN: 10992089

Place: Mumbai
Date: 27 April 2026

KAUSHAL VIJAYKUMAR MANDALIA Digitally signed by KAUSHAL VIJAYKUMAR MANDALIA Date: 2026.04.27 20:05:17 +05'30'

Kaushal Mandalia
Director
DIN: 09349310

Place: Singapore
Date: 27 April 2026

ASCENT Fund Services (India) Private Limited
Statement of changes in equity
(All amounts are in INR millions, unless otherwise stated)

Equity share capital and other equity

Particulars	Equity share capital	Other Equity	
		Retained earnings	Total Other equity
Opening balance as at 1 April 2024	**17.50**	**(17.56)**	**(17.56)**
Loss for the year	-	(0.13)	**(0.13)**
Remeasurement of defined benefit obligation (net of tax)	-	(0.09)	**(0.09)**
Balance as at 31 March 2025	**17.50**	**(17.78)**	**(17.78)**
Opening balance as at 1 April 2025	**17.50**	**(17.78)**	**(17.78)**
Profit for the year	-	18.61	18.61
Remeasurement of defined benefit obligation (net of tax)	-	0.67	0.67
Balance as at 31 March 2026	**17.50**	**1.50**	**1.50**

The accompanying notes are an integral part of these financial statements

As per our Report on financial statements of even date attached

for **S R V N & Associates**
Chartered Accountants
Firm's Registration No. 026326S

JILELLA SAMPATH REDDY Digitally signed by JILELLA SAMPATH REDDY

Sampath Reddy Jilella
Partner
Membership No. 245866

Place: Hyderabad
Date: 27 April 2026

for and on behalf of Board of Directors of
ASCENT Fund Services (India) Private Limited
CIN: U74999KA2021FTC152768

Senthil Gunasekaran Digitally signed by Senthil Gunasekaran Date: 2026.04.27 20:41:05 +05'30'

Senthil Gunasekaran
Director
DIN: 10992089

Place: Mumbai
Date: 27 April 2026

KAUSHAL VIJAYKUMAR MANDALIA Digitally signed by KAUSHAL VIJAYKUMAR MANDALIA Date: 2026.04.27 20:05:33 +05'30'

Kaushal Mandalia
Director
DIN: 09349310

Place: Singapore
Date: 27 April 2026

1. Reporting entity

ASCENT Fund Services (India) Private Limited (the "Company") was incorporated in India on October 6, 2021 under the Companies Act, 2013 vide CIN: U74999KA2021FTC152768. The Company's registered office is located at #153, 365Sharedspace, Sector-5, 1st Block, Koramangala, HSR Layout, Bangalore, Karnataka - 560102.

The Company has been set up to undertake the business of fund accounting, back office processing and support facilities, rendering accounting, data processing and customer support services to clients in India and abroad and to provide registrar and transfer agency (RTA) services, directorship and trusteeship services to clients in India and abroad.

2. Summary of Material accounting policies

A) Basis of preparation and measurement of Financial Statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statement.

Upto the year ended 31 March 2025, the Company prepared its financial statements in accordance with the requirements of previous generally accepted accounting principles ("Previous GAAP"), which includes Accounting Standards ("AS") notified under the Companies (Accounting Standards) Rules, 2006 and prescribed under Section 133 of the Companies Act, 2013, as applicable and the relevant provisions of the Companies Act, 2013.

As these are the Company's first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied. Accordingly, the financial statements of the company have been prepared in accordance with the Ind-AS. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance is provided in (Refer Note 35).
The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

The financial statements provide comparative information in respect of the previous period. In addition, the Company presents an additional balance sheet at the beginning of the preceding period when there is a retrospective application of an accounting policy, a retrospective restatement, or a reclassification of items in financial statements.

Functional and presentation currency
These Financial Statements are presented in Indian Rupees ('INR'), which is the Company's functional currency. All amounts have been rounded to the nearest millions, unless otherwise stated.

Measurement of fair values

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 by the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is material to the fair value measurement as a whole:
• Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
• Level 2 — Valuation techniques for which the lowest level input that is material to the fair value measurement is directly or indirectly observable
• Level 3 — Valuation techniques for which the lowest level input that is material to the fair value measurement is unobservable

Use of estimates and judgements

In preparing these Financial Statements, management has made judgments, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Actual results may differ from these estimates.

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

Changes in estimates are reflected in the financial estimates in the period in which changes are made and if material, their effects are disclosed in the notes to the Financial Statements.

A) Basis of preparation and measurement of Financial Statements (*continued*)

a) Judgements

Information about the judgments made in applying accounting policies that have the most significant effects on the amounts recognised in the Financial Statements have been given below:

Note K - Classification of financial assets: assessment of business model within which the assets the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

Note C - Lease classification and identification of lease component

b) Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the Financial Statements for every period ended is included below

▪ **Employee benefit plans**

The cost of defined benefit plans and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. However, any changes in these assumptions may have impact on the reported amount of obligation and expenses. (Refer Note H)

▪ **Taxes**

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. The Company establishes provisions, based on reasonable estimates, for possible consequences of assessment by the tax authorities of the jurisdiction in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax assessment and differing interpretations of tax laws by the taxable entity and the responsible tax authority. The Company assesses the probability for litigation and subsequent cash outflow with respect to taxes.

Deferred income tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. (Refer Note L)

▪ **Useful life and residual value of property, plant and equipment and intangible assets**

The charge in respect of periodic depreciation is derived after estimating the asset's expected useful life and the expected residual value at the end of its life. The depreciation method, useful lives and residual values of Company's assets are estimated by Management at the time the asset is acquired and reviewed during each financial year. (Refer Note D)

▪ **Provisions and contingencies**

Assessments undertaken in recognizing the provisions and contingencies have been made as per the best judgment of the management based on the current available information. (Refer Note J)

▪ **Impairment of financial assets**

Analysis of historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required. (Refer Note K)

▪ **Fair value measurement of financial instruments**

When the fair value of financial assets and financial liabilities recorded in the Balance Sheet cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgments is required in establishing fair values. The judgments 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. (Refer Note K)

▪ **Impairment of non-financial assets: Key assumptions for discount rate, growth rate, etc.**

The determination of recoverable amounts of the CGUs assessed in the annual impairment test requires the Company to estimate their fair value net of disposal costs as well as their value in- use. The assessment of value-in-use requires assumptions to be made with respect to the operating cash flows of the CGUs as well as the discount rates. (Refer Note E)

B) Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

• expected to be realised or intended to be sold or consumed in normal operating cycle
• held primarily for the purpose of trading
• expected to be realised within twelve months after the reporting period, or
• cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

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

A liability is current when:

• it is expected to be settled in normal operating cycle
• it is held primarily for the purpose of trading
• it is due to be settled within twelve months after the reporting period, or
• there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

Current liabilities include the current portion of non-current financial liabilities. All other liabilities 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 the assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

This place has been intentionally left blank

C) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.
The Company determines the lease term as the noncancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

▪ **As a lessee**

As a lessee, the Company recognises right-of-use assets and lease liabilities for most leases – i.e. these leases are on-balance sheet. The Company decided to apply recognition exemptions to short term leases.
At inception of a contract, the Company assesses whether a contract is, or contains, a lease. 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. To assess whether a contract conveys the right to control the use of an identified asset, the Company uses the definition of a lease in Ind AS 116. At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative standalone prices.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially 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, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of use assets are determined on the same basis as those of property, plant and equipment. In addition,
the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate at lease commencement date.

Generally, the Company uses its incremental borrowing rate as the discount rate. The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in substance fixed lease payment. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease payments included in the measurement of the lease liability comprise

a. Fixed payments including in-substance fixed payments
b. Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date
c. Amounts expected to be payable under a residual value guarantee and
d. The exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

Short-term leases and leases of low-value assets
The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of machinery (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option) and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense in profit or loss on a straight-line basis over the lease term.
The Company presents right-of-use assets as a separate line in the Balance Sheet and lease liabilities in 'Financial liabilities' in the Balance Sheet.

▪ **As a lessor**

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

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. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term as part of 'other income'.

This place has been intentionally left blank

D) Property, Plant and Equipment

Recognition and measurement

The cost of an item of property, plant and equipment shall be recognized as an asset if, and only if 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.

items of property, plant and equipment are measured at cost of acquisition or construction less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as a separate item (major components) of property, plant and equipment.

Any gain or loss on disposal of property, plant and equipment is recognised in Statement of Profit and Loss.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

Depreciation

Change in accounting estimate – depreciation of computer assets

During the financial year ended 31 March 2026, the Company reassessed the depreciation methodology applied to its computer assets, comprising laptops and monitors.

Pursuant to this assessment, management concluded that the earlier practice of depreciating such assets using the Written Down Value (“WDV”) method did not appropriately reflect the pattern in which the future economic benefits of these assets are expected to be consumed. Accordingly, the Company has changed the method of depreciation for these assets from the WDV method to the Straight Line Method (“SLM”), based on an estimated useful life of three years, consistent with Schedule II to the Companies Act, 2013.

The above change has been treated as a change in accounting estimate in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and has been applied prospectively.

Accordingly, the revised depreciation method has been applied to the carrying amount of computer assets as at 1 April 2024 (beginning of the current financial year), with the remaining useful lives of such assets reassessed on that basis.

Asset category	Useful life as per Schedule II of the Companies Act (years)
Computers	3

E) Impairment of non–financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset’s recoverable amount is estimated.
For impairment testing, assets are grouped together into the smallest group of assets that generates the 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 a CGU (or an individual asset) is the higher 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 pre-tax discount rate that reflects current market assessments of the time
value of money and the risks specific to the CGU (or the asset).
Where it is not possible to estimate the recoverable amount of individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.
An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.
Impairment losses are recognized in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and
then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.
An impairment loss in respect of goodwill is not subsequently revered. In respect of other assets for which impairment loss has been recognized in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. 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 amortization, if no impairment loss has been recognized.

F) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

This place has been intentionally left blank

G) Foreign currency transactions and translations

Transactions and balances
Transactions in foreign currencies are initially recorded by the Company in its functional currency using spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

H) Employee benefits

▪ Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

▪ Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a separate entity and will have no legal or constructive obligation to pay further amounts.
The Company makes specified monthly contribution towards employee provident fund to Government administered provident fund scheme, which is a defined contribution scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

▪ Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

▪ Gratuity

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuation being carried out at the end of each annual reporting period. The contributions made to the fund are recognised as plan assets. The defined benefit obligation as reduced by fair value of plan assets is recognised in the Balance Sheet. Re-measurements are recognised in the other comprehensive income, net of tax in the year in which they arise.

When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprises actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in other comprehensive income. Net interest expense/ (income) on the net defined liability/ (assets) is computed by applying the discount rate determined by reference to market yields at the end of the reporting period on government bonds. This rate is applied on the net defined liability/ (asset), to the net defined liability/ (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in the Statement of Profit and Loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

▪ Leave Encashment

Accumulated Leaves, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating Leaves as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

I) Income

▪ Revenue

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration, if any) allocated to that performance obligation. The transaction price of services rendered is net of variable consideration on account of various discounts and claims accepted by the Company as part of the contract.

▪ Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition. Interest income is included in other income in the Statement of Profit and Loss.

This place has been intentionally left blank

J) Provisions, contingent liabilities and contingent assets

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event and it is probable ("more likely than not") 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. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, considering the risks and uncertainties surrounding the obligation.
If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a 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 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 entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability, The Company does not recognize a contingent liability but discloses the same as per the requirements of Ind AS 37, unless the probability of outflow of resources embodying economic benefits is remote.

Contingent assets are not recognised in the Financial Statements since this may result in the recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognised.

A contract is considered as onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.
Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

K) 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 and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets
▪ **Recognition and Initial measurement**

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:
• The rights to receive cash flows from the asset have expired, or
• The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On derecognition of a financial asset in its entirety, the difference between the carrying amount measured at the date of derecognition and the consideration received is recognised in Profit or loss.

This place has been intentionally left blank

K) Financial instruments (Continued)

Financial liabilities

▪ **Initial Recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

▪ **Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Derecognition

A financial liability is derecognised 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 in the respective carrying amounts is recognised in the statement of profit or loss.

Impairment of financial assets

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for security

because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

Measurement of expected credit losses

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

L) Taxes

Current income 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, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by 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 or simultaneously.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

L) Taxes (Continued)
Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:
When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

M) Cash and cash equivalents

Cash and cash equivalents are short-term highly liquid investments that are readily convertible into cash with original maturities of three months or less. Cash and cash equivalents consist primarily of cash and deposits with banks and interest accrued on deposits.

N) Earnings per share

Basic earnings per share ("EPS") is computed by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit or loss after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed to be converted as of the beginning of the year, unless they have been issued at a later date.

This place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

3. Property, plant and equipment

Particulars	Computers	Total
Cost or deemed cost		
As at 01 April 2024	0.12	**0.12**
Additions	0.36	**0.36**
Deletions/ adjustments	-	**-**
As at 31 March 2025	**0.48**	**0.48**
Additions	0.57	**0.57**
Deletions/ adjustments	-	-
As at 31 March 2026	**1.05**	**1.05**
Accumulated depreciation		
As at 1 April 2024	-	**-**
Depreciation for the year	0.18	**0.18**
Disposal	-	**-**
IndAs Adjustment	(0.05)	**(0.05)**
As at 31 March 2025	**0.13**	**0.13**
Depreciation for the year	0.23	0.23
Disposal	-	-
As at 31 March 2026	**0.36**	**0.36**
Net Block		
As at 31 March 2026	**0.69**	**0.69**
As at 31 March 2025	**0.35**	**0.35**
As at 01 April 2024	**0.12**	**0.12**

This Place has been intentionally left blank

ASCENT Fund Services (India) Private Limited
Notes to financial statements
(All amounts are in INR millions, unless otherwise stated)

4. Right of use asset & Lease liabilities

A. Following are the movements in the carrying values of right of use assets:

Particulars	Category
	Premises
Balance as at 01 April 2024	**0.28**
Additions during the year	9.51
Disposal	-
Balance as at 31 March 2025	**9.79**
Additions during the year	-
Disposal	5.35
Balance as at 31 March 2026	**4.44**
Accumulated Depreciation	
Balance as at 01 April 2024	-
Charge for the year / derecognition of asset	**1.30**
Disposal	-
Balance as at 31 March 2025	**1.30**
Charge for the year	**3.14**
Disposal	-
Balance as at 31 March 2026	**4.44**
Carrying amounts (net)	
Balance as at 31 March 2026	-
Balance as at 31 March 2025	**8.49**
Balance as at 01 April 2024	**0.28**

B. Following are the movements in the lease liabilities

Particulars	As at	
	31 March 2026	31 March 2025
Opening balance	**8.51**	**0.26**
Additions	-	9.32
Finance cost accured during the year	0.54	0.28
Deletions	(5.64)	-
Payment of lease liabilities	(3.41)	(1.35)
Closing balance	**-**	**8.51**
Current lease liabilities	-	2.98
Non-current lease liabilities	-	5.53

C. The following are the amounts recognised in statement of profit and loss:

Particulars	For the year ended	
	31 March 2026	31 March 2025
Depreciation on Right-of-use assets	3.14	1.30
Interest expenses	0.54	0.28
Short-term lease payments	3.41	1.35
	7.09	**2.93**

D. The following is the cash outflow on leases:

Particulars	For the year ended	
	31 March 2026	31 March 2025
Payment of principal portion on lease liabilities	3.41	1.35
Interest on lease liabilities	0.54	0.28
Total cash outflow on leases	**3.95**	**1.64**

E. The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	For the year ended	
	31 March 2026	31 March 2025
Less than 1 year	-	2.98
1 to 5 years	-	5.53
Over 5 years	-	-
	-	**8.51**

This Place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
5. Other non-current financial assets			
Unsecured, considered good			
Rental Deposit	0.88	3.18	2.29
	0.88	**3.18**	**2.29**
6. Non-current tax assets			
Advance income-tax including tax deducted at source (net of provision for tax INR. 27.76 million; 31 March 2025: INR.Nil; 01 April 2024: INR.Nil)	2.04	4.65	1.46
	2.04	**4.65**	**1.46**
7. Other non-current assets			
Security Deposit	0.01	0.01	-
	0.01	**0.01**	**-**
8. Trade receivables			
Unsecured, considered good			
Trade receivables	13.40	10.95	3.27
Other Receivables	2.30	0.97	-
	15.70	**11.92**	**3.27**
Less: Allowance for credit loss *(Refer Note 31)*	(0.40)	-	-
	15.30	**11.92**	**3.27**
Break up of security details			
(a) Trade receivables considered good - Secured	-	-	-
(b) Trade receivables considered good - Unsecured	15.70	11.92	3.27
(c) Trade receivables which have significant increase in credit risk	-	-	.
(d) Trade receivables - credit impaired	-	-	-
Total	**15.70**	**11.92**	**3.27**
Allowance for credit loss	(0.40)	-	-
Total trade receivables	**15.30**	**11.92**	**3.27**

The Company's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in *(Refer Note 31)*
Trade receivables are unsecured and are derived from revenue from operations i.e. fee from services. No interest is charged on the outstanding balance, regardless of the age of the balance. The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss towards expected risk of delays and default in collection.

The Company has used a practical expedient by computing the expected credit loss allowance based on a provision matrix. Management makes specific provision in cases where there are known specific risks of customer default in making the repayments. The provision matrix takes into account historical credit loss experience and adjusted for forward- looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as per the provision matrix.

Ageing of trade receivable as at 31 March 2026 is as under:

Particulars	Outstanding for following period from the due date of receipt							Total
	Unbilled	Not Due	Less than 6 Months	6 months - 1 year	1 to 2 years	2 to 3 years	More than 3 years	
(i) Undisputed Trade receivables								
– considered good	2.30	-	12.86	-	0.14	-	-	**15.30**
– which have significant increase in credit risk	-	-	-	-	-	-	-	**-**
– credit impaired	-	-	-	-	-	-	-	**-**
(iI) Disputed Trade receivables								
– considered good	-	-	-	-	-	-	-	**-**
– which have significant increase in credit risk	-	-	-	-	-	-	-	**-**
– credit impaired	-	-	-	-	-	-	-	**-**

Ageing of trade receivable as at 31 March 2025 is as under:

Particulars	Outstanding for following period from the due date of receipt							Total
	Unbilled	Not Due	Less than 6 Months	6 months - 1 year	1 to 2 years	2 to 3 years	More than 3 years	
(i) Undisputed Trade receivables								
– considered good	0.97	-	10.81	0.14	-	-	-	**11.92**
– which have significant increase in credit risk	-	-	-	-	-	-	-	**-**
– credit impaired	-	-	-	-	-	-	-	**-**
(iI) Disputed Trade receivables								
– considered good	-	-	-	-	-	-	-	**-**
– which have significant increase in credit risk	-	-	-	-	-	-	-	**-**
– credit impaired	-	-	-	-	-	-	-	**-**

Ageing of trade receivable as at 01 April 2024 is as under:

Particulars	Outstanding for following period from the due date of receipt							Total
	Unbilled	Not Due	Less than 6 Months	6 months - 1 year	1 to 2 years	2 to 3 years	More than 3 years	
(i) Undisputed Trade receivables								
– considered good	-	-	3.27	-	-	-	-	**3.27**
– which have significant increase in credit risk	-	-	-	-	-	-	-	**-**
– credit impaired	-	-	-	-	-	-	-	**-**
(iI) Disputed Trade receivables								
– considered good	-	-	-	-	-	-	-	**-**
– which have significant increase in credit risk	-	-	-	-	-	-	-	**-**
– credit impaired	-	-	-	-	-	-	-	**-**

	Particulars	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
9.	**Cash and cash equivalents**			
	Balance with banks			
	- in current accounts	10.28	4.04	2.24
		10.28	**4.04**	**2.24**
10.	**Other current financial assets**			
	Unsecured, considered good			
	Rental Deposit	0.22	0.23	0.93
	Receivable from Related Party	2.13	-	6.10
		2.35	**0.23**	**7.03**
11.	**Other current assets**			
	Balance with government authorities	0.08	2.30	3.30
	Prepaid Expenses	0.65	0.32	0.25
		0.73	**2.62**	**3.55**

This Place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

12. Share capital

Particulars	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Authorised			
1,75,00,000 (31 March 2025: 1,75,00,000; 01 April 2024: 1,75,00,000) equity shares of INR 1 each	17.50	17.50	17.50
	17.50	**17.50**	**17.50**
Issued, subscribed and paid-up			
1,75,00,000 (31 March 2025: 1,75,00,000; 01 April 2024: 1,75,00,000) equity shares of INR 1 each, fully paid-up	17.50	17.50	17.50
	17.50	**17.50**	**17.50**

a. Terms and rights attached to equity shares

The Company has only one class of equity shares having face value of Re. 1 per share. Each shareholder is entitled to one vote per share held and dividend when proposed by the Board Of Directors. In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b. Reconciliation of equity shares outstanding at the beginning and end of the year:

Particulars	No. of shares	Amount
As at 01 April 2024	17,500,000	17.50
Shares bought back	-	-
Shares issued during the year	-	-
As at 31 March 2025	**17,500,000**	**17.50**
Shares bought back	-	-
Shares issued during the year	-	-
As at 31 March 2026	**17,500,000**	**17.50**

c. Details of shareholders holding more than 5% shares in the Company:

Particulars	As at 31 March 2026		As at 31 March 2025		As at 01 April 2024	
	No. of shares	Percentage of total shares	No. of shares	Percentage of total shares	No. of shares	Percentage of total shares
Equity shares of INR 10 each fully paid up, held by:						
ASCENT Fund Services Singapore Pte Ltd	17,499,999	99.99%	17,499,999	99.99%	17,499,999	99.99%
Total	**17,499,999**	**99.99%**	**17,499,999**	**99.99%**	**17,499,999**	**99.99%**

d. Details of the promoters' shareholding

Particulars	As at 31 March 2026			As at 31 March 2025			As at 01 April 2024	
	No. of shares	Percentage	% Change during the period	No. of shares	Percentage	% Change during the year	No. of shares	Percentage
Equity shares of INR 10 each fully paid up, held by:								
ASCENT Fund Services Singapore Pte Ltd	17,499,999	99.99%	-	17,499,999	99.99%	-	17,499,999	99.99%
Total	**17,499,999**	**99.99%**	**-**	**17,499,999**	**99.99%**	**-**	**17,499,999**	**99.99%**

e. The company was incorporated on 6th October 2021, with all shares being held by its Holding Company, except for One share which is held by Foo Sek Keow Josephine as the nominee shareholder of ASCENT Fund Services Singapore Pte Ltd. During the year, the Company has not issued any new shares nor bought back any of its existing shares.

This Place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

Particulars	31 March 2026	31 March 2025	01 April 2024
13. Other equity			
Retained Earnings			
Opening balance	(17.69)	(17.56)	(17.56)
Add: (Loss) / Profit for the Year	18.61	(0.13)	-
Closing balance	**0.92**	**(17.69)**	**(17.56)**
Other comprehensive income	-	-	-
Remeasurement of defined benefit plans net of taxes			
Opening balance	(0.09)	-	-
Additions during the year, net of taxes	0.67	(0.09)	-
Closing balance	**0.58**	**(0.09)**	**-**
Total other equity	**1.50**	**(17.78)**	**(17.56)**

Nature and purpose of other reserves

(a) Retained earnings

Retained earnings represents the net profits after all distributions and transfers to other reserves.

(b) Remeasurement of defined benefit plans

Remeasurement of defined benefit plans represents the following as per Ind AS 19, Employee Benefits:

(a) actuarial gains and losses

(b) the return on plan assets, excluding amounts included in net interest on the net defined benefit liability (asset); and

(c) any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability (asset)

This Place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

	Particulars	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
14.	**Long-term provisions**			
	Gratuity *(Refer Note 28)*	0.16	0.82	0.38
	Leave encashment	0.52	-	-
		0.68	**0.82**	**0.38**
15.	**Trade payables**			
	Total dues of micro enterprises and small enterprises *	-	-	-
	Total dues of creditors other than micro enterprises and small enterprises	0.13	12.84	13.42
		0.13	**12.84**	**13.42**

Ageing of trade payables as at 31 March 2026 is as under:

Particulars	Outstanding for following period from the due date of payment							
	Unbilled	**Not due**	**less than 6 Months**	**6 months to 1 year**	**1 to 2 years**	**2-3 years**	**More than 3 years**	**Total**
Micro, Small and Medium Enterprise	-	-	-	-	-	-	-	**-**
Others than Micro, Small and Medium Enterprise	-	-	0.09	0.02	0.02	-	-	**0.13**
Disputed dues - Micro, Small and Medium Enterprise	-	-	-	-	-	-	-	**-**
Disputed dues - Others than Micro, Small and Medium Enterprise	-	-	-	-	-	-	-	**-**

** Refer Note 27 for disclosure relating to Micro enterprises and small enterprises*

Ageing of trade payables as at 31 March 2025 is as under:

Particulars	Outstanding for following period from the due date of payment							
	Unbilled	**Not due**	**less than 6 Months**	**6 months to 1 year**	**1 to 2 years**	**2-3 years**	**More than 3 years**	**Total**
Micro, Small and Medium Enterprise	-	-	-	-	-	-	-	**-**
Others than Micro, Small and Medium Enterprise	-	-	0.21	12.63	-	-	-	**12.84**
Disputed dues - Micro, Small and Medium Enterprise	-	-	-	-	-	-	-	**-**
Disputed dues - Others than Micro, Small and Medium Enterprise	-	-	-	-	-	-	-	**-**

** Refer Note 27 for disclosure relating to Micro enterprises and small enterprises*

Ageing of trade payables as at 01 April 2024 is as under:

Particulars	Outstanding for following period from the due date of payment							
	Unbilled	**Not due**	**less than 6 Months**	**6 months to 1 year**	**1 to 2 years**	**2-3 years**	**More than 3 years**	**Total**
Micro, Small and Medium Enterprise	-	-	-	-	-	-	-	**-**
Others than Micro, Small and Medium Enterprise	-	-	13.42	-	0.01	-	-	**13.42**
Disputed dues - Micro, Small and Medium Enterprise	-	-	-	-	-	-	-	**-**
Disputed dues - Others than Micro, Small and Medium Enterprise	-	-	-	-	-	-	-	**-**

** Refer Note 27 for disclosure relating to Micro enterprises and small enterprises*

	Particulars	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
16.	**Other current financial liabilities**			
	Other payables*	8.54	9.49	8.08
	Employee payables	0.05	-	-
		8.59	**9.49**	**8.08**
	**Refer Note 29 for disclosure related to related party.*			
17.	**Other current liabilities**			
	Statutory dues payable	0.38	2.94	0.79
		0.38	**2.94**	**0.79**
18.	**Short-term provisions**			
	Provision for employee benefits			
	- Gratuity (*Refer Note 28*)	-	-	-
	- Leave Encashment	0.26	-	-
	- Long Service Reward Expense	0.24	1.00	0.43
	- Others	3.39	4.08	1.26
		3.89	**5.08**	**1.69**

This Place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
19.	**Revenue from operations**		
	Revenue from operations	64.54	53.44
		64.54	**53.44**
20.	**Other income**		
	Interest income on IT refund		
	- Income tax refund	0.25	0.07
	-ROU Deposits	0.07	0.03
	Business Support Services	-	1.70
	Foreign exchange gain (net)	0.15	0.05
	Group Recharge	12.63	-
	Gain on De recognition of Lease liability and ROU Asset	0.29	-
		13.39	**1.85**
21.	**Employee benefits expense**		
	Salaries and wages	41.98	29.23
	Staff Welfare Expenses	0.26	0.49
	Contribution to Provident and other funds (Refer note 28)	1.68	2.54
		43.92	**32.26**
22.	**Finance Cost**		
	Unwinding of interest on		
	- Lease Liabilities	0.54	0.28
		0.54	**0.28**
23.	**Depreciation and Amortisation**		
	Depreciation on Property, Plant & Equipment (Refer Note 3)	0.23	0.18
	Depreciation on ROU Assets (Refer Note 4)	3.14	1.29
		3.37	**1.47**
24.	**Other expenses**		
	Rent	0.69	2.38
	Business promotion and marketing expenses	0.38	0.21
	Legal and Professional Fees *	1.64	1.16
	Insurance	0.56	0.37
	Interest and Damages on PF	0.01	-
	Travelling and conveyance	0.93	0.61
	Membership and registrations	0.26	0.20
	Miscelleneous expenses	0.32	0.21
	Business Support Expenses	-	2.87
	Group Recharge	-	12.63
	Bad Debt	0.40	0.39
		5.19	**21.03**
	*** Payment to auditors** (included in legal and professional expenses above)		
	As auditor		
	Statutory audit	0.40	0.25
	Out of pocket expenses	-	-
		0.40	**0.25**
25.	**Earning per share (EPS)**		
	(Loss) / profit attributable to equity shareholders (A)	18.61	(0.13)
	Shares		
	Number of shares at the beginning of the year	17,500,000	17,500,000
	Add: Equity shares issued during the year	-	-
	Less: Shares cancelled during the year	-	-
	Number of shares at the end of the year	**17,500,000**	**17,500,000**
	Weighted average number of equity shares for Basic EPS (B)	17,500,000	17,500,000
	Weighted average number of equity shares for diluted EPS (C)	17,500,000	17,500,000
	Basic EPS - par value of INR 10 per share (A/B) (in INR)	1.06	(0.01)

The Company does not have any potential dilutive equity shares and therefore there is no dilutive EPS.

This Place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

26. Income tax

A. Amounts recognised in the Statement of Profit and Loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current tax expense		
Current year	2.78	-
	2.78	**-**
Deferred tax charge/ (credit)		
Change in recognised temporary differences	3.52	0.41
	3.52	**0.41**
Total tax expense	**6.30**	**0.41**

B. Reconciliation of effective tax rate

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit before tax	24.91	0.25
Enacted tax rate in India	25.17%	25.17%
Tax using the Company's domestic tax rate	6.27	0.06
Tax effect of:		
Effect of expenses that are not deductible in determining taxable profit	(0.50)	-
Effect of brought forward losses of prior years	(3.15)	(0.49)
Others	3.68	0.84
	6.30	**0.41**

C. Movement in deferred tax balances

Particulars	As at 01 April 2025	Recognised in Statement of profit and loss	Recognised in other comprehensive income	As at 31 March 2026
Provision for employee benefits	0.66	(0.32)	0.22	0.34
Right of use assets	(2.13)	2.13	-	-
Unabsorbed losses	3.15	(3.15)	-	-
Lease liabilities	2.14	(2.14)	-	-
Property, plant and equipment	0.09	(0.04)	-	0.05
Net deferred tax assets	**3.91**	**(3.52)**	**0.22**	**0.39**

Particulars	As at 01 April 2024	Recognised in Statement of profit and loss	Recognised in other comprehensive income	As at 31 March 2025
Provision for employee benefits	0.52	0.17	(0.03)	0.66
Right of use assets	(0.07)	(2.06)	-	(2.13)
Unabsorbed losses	3.65	(0.50)	-	3.15
Lease liabilities	0.06	2.08	-	2.14
Property, plant and equipment	0.16	(0.07)	-	0.09
Net deferred tax assets	**4.32**	**(0.38)**	**(0.03)**	**3.91**

This Place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

27. Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006 ("the MSMED Act") based on the information available with the Company

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under the MSMED Act. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at respective year end has been made in the financial statements based on information received and available with the Company.

Particulars	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Principal amount remaining unpaid to any supplier as at the end of the year.	-	-	-
Interest due thereon remaining outstanding as at the end of the year.	-	-	-
The amount of interest paid by the buyer as per the MSMED Act.	-	-	-
The amount of the payments made to micro and small suppliers beyond the appointed date during each accounting year	-	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act.	-	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-	-

Note: *The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.*

28. Retirement benefits

The Company contributes to the following post-employment defined benefit contribution in India.

Defined contribution plans:

Employee State Insurance

The Company does not make any contribution towards Employee state insurance for its employees.

Provident fund:

The Company makes contribution towards provident fund for employees. The Group's contribution to the Employees' Provident Fund is deposited with the Government under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The contribution paid under the plan by the Company is at the rate specified under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952.

During the year, the Company has recognised following amounts in the Statement of Profit and Loss (included in Note 21):

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Contribution to provident	2.21	1.65

(b) Compensated Absences:

The company provides for accumulation of compensated absences. These employees can carry forward portion of unutilised compensated absences and utilise it in future period or receive cash in lieu therof as per the company's policy. The company records a liability for compensated absences in the period in which the employee renders the services that increases this entitlement.

(c)Defined benefit plan:

The holding company's gratuity benefit scheme is a defined benefit plan. The holding company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their services in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service cost is deducted.

The calculation of the holding company's obligation under the plan is performed annually by a qualified actuary using the projected unit credit method. The holding company does not make any contribution to any fund and the liability is currently unfunded. Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act 1972. The same is payable at the time o separation from the holding company or retirement whichever is earlier.

I. Reconciliation of net defined benefit asset/ (liability)

Particulars	As at	
	31 March 2026	31 March 2025
(i) Reconciliation of present value of defined benefit obligation		
Opening defined benefit obligation	0.83	0.39
Current service cost	0.17	0.29
Interest cost on benefit obligation	0.05	0.03
Benefits paid	-	-
Components of actuarial gain/losses on obligations		
Due to Change in financial assumptions	-	0.02
Due to experience adjustments	(0.89)	0.10
Closing defined benefit obligation	**0.16**	**0.83**
Current liabilitiy	-	-
Non-current liability	0.16	0.83
(ii) Reconciliation of net defined benefit liability:		
Present value of defined benefit obligation	(0.16)	(0.83)
Fair value of plan assets	-	-
Plan Liability	**(0.16)**	**(0.83)**
(iii). Expenses recognised in the statement of profit and loss under employee benefit expense		
Current service cost	0.17	0.29
Interest cost on benefit obligation	0.05	0.03
Net benefit expense	**0.22**	**0.32**
(iv). Remeasurements recognised in statement of other comprehensive income		
Net actuarial (gain)/ loss recognized in the year	(0.89)	0.12
Return on plan assets excluding interest income	-	-
Profit/ (Loss) recognised in statement of other comprehensive income	**(0.89)**	**0.12**
(v). Amount recognised in the balance sheet:		
Defined benefit obligation	0.16	0.83
Fair value of plan assets	-	-
Closing liability	**0.16**	**0.83**

(All amounts are in INR millions, unless otherwise stated)

(vi). The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

Discount rate	6.50%	6.55%
Salary growth rate	6.00%	6.00%
Withdrawal rate	25.00%	25.00%
Retirement age (in years)	62	62
Mortality rate during employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)

(vii) Sensitivity analysis:

Defined benefit obligation without effect of projected salary growth		
Defined benefit obligation with the effect of:		
Salary escalation up by 1%	0.17	0.85
Salary escalation down by 1%	0.15	0.78
Withdrawal rate up by 1%	0.16	0.82
Withdrawal rate down by 1%	0.16	0.83
Discount rate up by 1%	0.15	0.79
Discount rate down by 1%	0.17	0.86

(viii) Maturity profile of defined benefit obligation (valued on undiscounted basis):

1 year	0.00	0.00
2 to 5 years	0.07	0.63
6 to 10 years	0.12	0.37
More than 10 years	-	-

This Place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

29. Related parties

A. Names of related party and nature of relationship

i. Holding Company
ASCENT Fund Services Singapore Pte Ltd

ii. Fellow Subsidiary
Ascent FS (India) LLP
Ascent Hong Kong

iii. Key Management personnel (KMP)
a) Mr. Kaushal Mandalia, Director
b) Mr. Samuel Yicheng Chen, Director
c) Mr. Jai Deep Mukhariya, Director
d) Mr. Jayesh Khaitan, Managing Director (upto 22.11.2025)
d) Mr. Senthil Gunasekaran, Additional Director (w.e.f 19.02.2026)

B. Transactions with the related parties of Company (whether eliminated or not in the Financial Statement)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
i. Holding Company		
ASCENT Fund Services Singapore Pte Ltd		
Service Income	-	13.17
Equity Share Capital	17.50	17.50
Reimbursement of expenses	0.03	0.05
Group Recharge	(11.71)	11.71
ii. Fellow Subsidiary		
Ascent FS (India) LLP		
Transfer of Rental Deposit	2.13	-
Business Support Services (Net)	-	1.16
Reimbursement of Expenses	-	0.09
Ascent Hong Kong		
Group Recharge	(0.92)	0.92
Remuneration to key personnel		
Jayesh Khaitan	10.61	

*The managerial personnel are covered by the Group's gratuity policy and are eligible for leave encashment along with other employees of the Group. The proportionate amount of gratuity and leave encashment pertaining to the managerial personnel has not been included in the aforementioned disclosures as these are determined on an actuarial basis for the Company as a whole.

C. Related party balances

Particulars	As at 31 March 2026	As at 31 March 2025
i. Holding Company		
ASCENT Fund Services Singapore Pte Ltd		
Reimbursement of Expenses	(7.87)	(7.84)
Advance for services	-	-
Group Recharge	-	(11.71)
ii. Fellow Subsidiary		
Ascent Hong Kong		
Group Recharge	-	(0.92)
Ascent FS (India) LLP		
Other Receivables	2.13	(1.34)

All related party transactions entered during the year were in ordinary course of business and are on arm's length basis.

Terms and conditions:
All transactions with those related parties are priced on an arm's length basis.

This Place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

30. Financial instruments – Fair values and risk management

I. Fair value measurements

A. Financial instruments by category

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Carrying amount				Fair value			
As at 31 March 2026	**Fair value through profit and loss**	**Fair value through other comprehensive income**	**Amortised cost**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets								
Non-current financial assets								
Other financial assets	-	-	0.88	0.88	-	-	-	-
	-	-	**0.88**	**0.88**	-	-	-	-
Current financial assets								
Trade receivables	-	-	15.30	**15.30**	-	-	-	-
Cash and cash equivalents	-	-	10.28	**10.28**	-	-	-	-
Other current financial assets	-	-	2.35	**2.35**	-	-	-	-
	-	-	**27.93**	**27.93**	-	-	-	-
Financial liabilities								
Non-current financial liabilities								
Lease liabilities	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Current financial liabilities								
Lease liabilities	-	-	-	-	-	-	-	-
Trade payables	-	-	0.13	**0.13**	-	-	-	-
Other financial liabilities	-	-	8.59	**8.59**	-	-	-	-
	-	-	**8.72**	**8.72**	-	-	-	-

	Carrying amount				Fair value			
As at 31 March 2025	**Fair value through profit and loss**	**Fair value through other comprehensive income**	**Amortised Cost**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets								
Non-current financial assets								
Other financial assets	-	-	3.18	**3.18**	-	-	-	-
	-	-	**3.18**	**3.18**	-	-	-	-
Current financial assets								
Trade receivables	-	-	11.92	**11.92**	-	-	-	-
Cash and cash equivalents	-	-	4.04	**4.04**	-	-	-	-
Other current financial assets	-	-	0.23	**0.23**	-	-	-	-
	-	-	**16.19**	**16.19**	-	-	-	-
Financial liabilities								
Non-current financial liabilities								
Lease liabilities	-	-	5.53	**5.53**	-	-	-	-
	-	-	**5.53**	**5.53**	-	-	-	-
Current financial liabilities								
Lease liabilities	-	-	2.98	**2.98**	-	-	-	-
Trade payables	-	-	12.84	**12.84**	-	-	-	-
Other financial liabilities	-	-	9.49	**9.49**	-	-	-	-
	-	-	**25.31**	**25.31**	-	-	-	-

	Carrying amount				Fair value			
As at 01 April 2024	**Fair value through profit and loss**	**Fair value through other comprehensive income**	**Amortised Cost**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets								
Non-current financial assets								
Other financial assets	-	-	2.29	**2.29**	-	-	-	-
	-	-	**2.29**	**2.29**	-	-	-	-
Current financial assets								
Trade receivables	-	-	3.27	**3.27**	-	-	-	-
Cash and cash equivalents	-	-	2.24	**2.24**	-	-	-	-
Other current financial assets	-	-	7.03	**7.03**	-	-	-	-
	-	-	**12.54**	**12.54**	-	-	-	-
Financial liabilities								
Non-current financial liabilities								
Lease liabilities	-	-	0.11	**0.11**	-	-	-	-
	-	-	**0.11**	**0.11**	-	-	-	-
Current financial liabilities								
Trade payables	-	-	13.42	**13.42**	-	-	-	-
Other financial liabilities	-	-	8.08	**8.08**	-	-	-	-
	-	-	**21.50**	**21.50**	-	-	-	-

(All amounts are in INR millions, unless otherwise stated)

B. Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are:
(a) recognized and measured at fair value and
(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Indian Accounting Standard 113. An explanation of each level follows underneath the table.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between level 1 and level 2 during the year.

Valuation process

The finance department of the Company performs the valuation of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. Discussions of valuation processes and results are held between the director and the finance team at least once every quarter.

C. Fair value of financial assets and liabilities measured at amortised cost

	As at 31 March 2026		As at 31 March 2025		As at 01 April 2024	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets						
Trade receivables	15.30	15.30	11.92	11.92	3.27	3.27
Cash and cash equivalents	10.28	10.28	4.04	4.04	2.24	2.24
Other current financial assets	2.35	2.35	0.23	0.23	7.03	7.03
	27.93	**27.93**	**16.19**	**16.19**	**12.54**	**12.54**
Financial liabilities						
Trade payables	0.13	0.13	12.84	12.84	13.42	13.42
Other financial liabilities	8.59	8.59	8.59	8.59	8.08	8.08
	8.72	**8.72**	**21.43**	**21.43**	**21.50**	**21.50**

The carrying amounts of trade receivables, trade payables, capital creditors, cash and cash equivalents and other payable for capital goods are considered to be the same as their fair values due to their short-term nature.

II. Financial risk management

Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors are responsible for monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyze 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.

The Company has exposure to the following risks arising from financial instruments:
a) Credit risk ;
b) Liquidity risk ; and
c) Market risk

31. Financial instruments – Fair values and risk management

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk encompasses both the direct risk of default and the risk of deterioration of credit worthiness as well as concentration risks. Credit risk arises principally from trade receivables, advances, security deposits, cash and cash equivalents and deposits with banks.

a. Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables. An impairment analysis is performed at each reporting date.

The management has established a credit policy under which each new customer is analysed individually for creditworthiness before the standard payments and delivery terms and conditions are offered. The average credit period provided to customers is around 15 days. The Company review includes external ratings, customer's credit worthiness, if they are available, and in some cases bank references.

A default on a financial asset is when counterparty fails to make payments within 365 days when they fall due.

The customer base of the Company comprises of various corporate and mutual fund houses all having sound financial condition and none of these balances are credit impaired. An impairment analysis is performed at each reporting date on invoice wise receivables balances.

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.

Financial assets for which loss allowance is measured using lifetime expected credit losses

Particulars	As at 31 March 2026	As at 31 March 2025	As at 01 April 2024
Trade receivables			
Within India	15.30	11.92	3.27
Outside India	-	-	-
	15.30	**11.92**	**3.27**

(All amounts are in INR millions, unless otherwise stated)

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the cash flows generated from operations to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, the Company's treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position comprising cash and cash equivalents on the basis of expected cash flows. This is generally carried out in accordance with practice and limits set by the Company. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans. As at 31 March 2026, the company has a net current assets of INR 15.69 millions [31 March 2025: INR (14.52) millions & 01 April 2024: INR (8.04) millions]

Maturities of financial liabilities
The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and exclude contractual interest payments and exclude the impact of netting agreements.

Particulars	Carrying amount as at 31 March 2026	Contractual cash flows				
		Total	Up to 1 year	Between 1 - 2 years	Between 2 - 5 years	More than 5 year
Non-derivative financial liabilities						
Lease liabilities	-	-	-	-	-	-
Trade payables	0.13	0.13	0.13	-	-	-
Other financial liabilities	8.59	8.59	8.59	-	-	-
Total	**8.72**	**8.72**	**8.72**	**-**	**-**	**-**

Particulars	Carrying amount as at 31 March 2025	Contractual cash flows				
		Total	Up to 1 year	Between 1 - 2 years	Between 2 - 5 years	More than 5 year
Non-derivative financial liabilities						
Lease liabilities	8.51	8.51	2.98	5.53	-	-
Trade payables	12.84	12.84	12.84	-	-	-
Other financial liabilities	9.49	9.49	9.49	-	-	-
Total	**30.84**	**30.84**	**25.31**	**5.53**	**-**	**-**

Particulars	Carrying amount as at 01 April 2024	Contractual cash flows				
		Total	Up to 1 year	Between 1 - 2 years	Between 2 - 5 years	More than 5 year
Non-derivative financial liabilities						
Lease liabilities	0.26	0.26	0.15	0.11	-	-
Trade payables	13.42	13.42	13.42	-	-	-
Other financial liabilities	8.08	8.08	8.08	-	-	-
Total	**21.76**	**21.76**	**21.65**	**0.11**	**-**	**-**

iii. Market risk
Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's Revenue from operations or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk
Exposure to currency risk
The summary quantitative data about the Company's unhedged exposure to significant currency risk in foreign currency and domestic currency as reported to the management of the Company is as follows:

Financial assets	As at 31 March 2026		As at 31 March 2025	
	Amount in FC	Amount in INR	Amount in FC	Amount in INR
Other Current Financial Liabilities				
USD	(0.08)	(7.87)	(0.24)	(20.47)
Trade Receivables				
USD	0.07	6.53	0.07	5.57

Sensitivity analysis
A reasonably possible strengthening (weakening) of the INR against all other currencies at year-end would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss for the year by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

Particulars	Profit or loss		Equity (net of tax)	
	Strengthening	Weakening	Strengthening	Weakening
For the year ended 31 March 2026				
Other Current Financial Liabilities				
USD (1% movement)	0.08	(0.08)	0.07	(0.07)
Trade Receivables				
USD (1% movement)	0.07	(0.07)	0.06	(0.06)
For the year ended 31 March 2025				
Other Current Financial Liabilities				
USD (1% movement)	0.20	(0.20)	0.19	(0.19)
Trade Receivables				
USD (1% movement)	0.06	(0.06)	0.05	(0.05)

32. Capital management

The Company aims to maintain a strong capital base so as to maintain the confidence of all stakeholders and to sustain future development of the business. In order to maintain the capital structure, the Company monitors the return on capital, as well as the level of dividends to equity shareholders. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as going concern and to optimise returns to all its shareholders. For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves and debt includes long-term borrowings (including current maturities) and short-term borrowings.
As the Company does not have any debt as at 31 March 2026, 31 March 2025, 01 April 2024 disclosure of total debt to equity ratio is not been disclosed.

(All amounts are in INR millions, unless otherwise stated)

33. Revenue from contract with customers

(a) Type of Service	Timing of recognition	For the year ended 31 March 2026	For the year ended 31 March 2025
Mutual fund investor solutions	Over the period	64.54	53.44
Total		**64.54**	**53.44**

Information about geographical areas

Revenue from operations attributable to external customers	For the year ended 31 March 2026	For the year ended 31 March 2025
Within India	64.54	40.27
Outside India	-	13.17
Total	**64.54**	**53.44**

Timing of recognition of revenue		
Performance obligation satisfied at over the period	64.54	53.44
Performance obligation satisfied in time	-	-
Total	**64.54**	**53.44**

(b) Contract balances:

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables, net	15.30	11.92

(c) Reconciliation of revenue with contract price

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Contract price	64.54	53.44
Less : Adjustments for price concessions	-	-
Revenue from operations	**64.54**	**53.44**

This Place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

34. Ratios as per Schedule III requirements

Particular	31 March 2026	31 March 2025
i) Current ratio = Current assets divided by current liabilities		
Current assets	28.66	18.81
Current liabilities	12.99	33.33
Ratio	**2.21**	**0.56**
% change from the previous year	**290.99%**	
Reason for change more than 25%:		
The change in ratio is due to increase in payable during the year compared to previous year.		
ii) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity		
Net profit after tax	18.61	(0.13)
Equity	19.00	(0.28)
Ratio	**0.98**	**0.45**
% change from the previous year	**118%**	
Reason for change more than 25%:		
The change in ratio is due to increase in net loss during the year.		
iii) Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables		
Credit sales	64.54	53.44
Closing trade receivable	15.30	11.92
Ratio	**4.22**	**4.48**
% change from the previous year	**-6%**	
Reason for change more than 25%:		
The change in ratio is due to decrease in the Sales during the year		
iv) Net capital turnover ratio = Sales divided by Working capital		
Net sales	64.54	53.44
Working capital	15.67	(14.52)
Ratio	**4.12**	**(3.68)**
% change from the previous year	**-212%**	
Reason for change more than 25%:		
The change in ratio is due to decrease in sales followed by substantial increase in working capital during the year		
v) Net profit ratio = Net profit after tax divided by Sales		
Net profit after tax	18.61	(0.13)
Net sales	64.54	53.44
Ratio	**0.29**	**(0.00)**
% change from the previous year	**-12211%**	
Reason for change more than 25%:		
The change in ratio is due to change in net profit followed by decrease in sale during the year		
vi) Return on Capital employed (pre cash)=Earnings before interest and taxes(EBIT) divided by Capital Employed(pre cash)		
Profit before tax (A)	24.91	0.25
Finance costs (B)	0.54	0.28
Other income (C)	13.39	1.85
EBIT (A)+(B)-(C)	**12.06**	**(1.32)**
Capital employed (D)-(E)-(F)-(F)-(G)	**9.41**	**2.03**
Total Assets (D)	32.67	39.40
Current liabilities (E)	12.99	33.33
Cash and cash equivalents (F)	10.28	4.04
Bank balances other than cash and cash equivalents (G)	-	-
Ratio	**1.28**	**(0.65)**
% change from the previous year	**-298%**	
Reason for change more than 25%:		
The Change in ratio is due to increase in loss and decrease in capital employed during the year		

The Company does not have debt, inventory and COGS. Therefore Debt equity ratio, Debt service coverage ratio, Inventory turnover ratio, Trade payable turnover ratio is not applicable and accordingly not presented.

This Place has been intentionally left blank

(All amounts are in INR millions, unless otherwise stated)

35. First time adoption of Ind AS

As stated in note 2A, these are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 2A have been applied in preparing these financial statements for the year ended 31 March 2026 including the comparative information for the year ended 31 March 2025 and 01 April 2024.

In preparing its Ind AS balance sheet as at 31 March 2026, the Company has adjusted amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP). This note explains the principal adjustments made by the Company in restating its financial statements prepared in accordance with previous GAAP.

A. Exemptions and exceptions availed:

A1. Ind AS optional exemptions

(i) Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities.

(ii) Lease

As per Ind AS 101 an entity has elected to:
(a) Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application
(b) Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.
(c) not consider leases where the effect is expected to be not material.

A1. Ind AS mandatory exceptions

(i) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 01 April 2024 are consistent with the estimates as at the same date made in conformity with previous GAAP. Company made below key estimates considered in preparation of financial statements in accordance with Ind AS that were not required under the previous GAAP:
- Fair value of financial instruments carried at fair value through profit and loss and/ or fair value through other comprehensive income
- Impairment of financial assets based on the expected credit loss model

(ii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B. Reconciliation between previous GAAP and Ind AS

(i) Reconciliation of equity

Particulars	Notes to first-time adoption	As at 31 March 2025			As at 01 April 2024		
		Previous GAAP *	Adjustments	Ind AS	Previous GAAP *	Adjustments	Ind AS
I. ASSETS							
(1) Non-current assets							
Property, plant and equipment		0.35	-	0.35	0.12	-	0.12
ROU Asset	1	9.79	(1.30)	8.49	(0.01)	0.29	0.28
Other financial assets		3.18	-	3.18	2.29	-	2.29
Deferred tax assets (net)	2	4.14	(0.23)	3.91	0.40	3.92	4.32
Non-current tax assets		4.65	-	4.65	1.46	-	1.46
Other non-current assets	3	(0.02)	0.03	0.01	0.02	(0.02)	-
Total non-current assets		**22.09**	**(1.50)**	**20.59**	**4.28**	**4.19**	**8.47**
Current assets							
Financial assets							
(i) Trade receivables		11.92	-	11.92	3.27	-	3.27
(ii) Cash and cash equivalents		4.04	-	4.04	2.24	-	2.24
(iii) Other financial assets		0.23	-	0.23	7.03	-	7.03
Other current assets		2.62	-	2.62	3.55	-	3.55
Total current assets		**18.81**	**-**	**18.81**	**16.10**	**-**	**16.10**
Total assets		**40.90**	**(1.50)**	**39.40**	**20.38**	**4.19**	**24.57**

Particulars	Notes to first-time adoption	As at 31 March 2025			As at 01 April 2024		
		Previous GAAP *	Adjustments	Ind AS	Previous GAAP *	Adjustments	Ind AS
(1) Equity							
Equity share capital		17.50	-	17.50	17.50	-	17.50
Other equity		(17.99)	0.21	(17.78)	(17.71)	0.15	(17.56)
Total equity		**(0.49)**	**0.21**	**(0.28)**	**(0.21)**	**0.15**	**(0.06)**
(2) Non Current liabilities							
Financial liabilities							
(i) Lease liabilities	1	6.89	(1.36)	5.53	(0.15)	0.26	0.11
Long Term Provisions	4	0.96	(0.14)	0.82	0.45	(0.07)	0.38
Total non current liabilities		**7.85**	**(1.50)**	**6.35**	**0.30**	**0.19**	**0.49**
(3) Current liabilities							
Financial liabilities							
(i) Lease liabilities		2.98	-	2.98	0.15	-	0.15
(ii) Trade payables							
- Total dues of micro enterprises and small enterprises		-	-	-	-	-	-
- Total dues of creditors other than micro enterprises and small enterprises		12.84	-	12.84	13.42	-	13.42
(iii) Other current financial liabilities		9.49	-	9.49	8.08	-	8.08
Other current liabilities		2.94	-	2.94	0.79	-	0.79
Short-term provisions		5.08	-	5.08	1.69	-	1.69
Total current liabilities		**33.33**	**-**	**33.33**	**24.13**	**-**	**24.13**
Total liabilities		**41.18**	**(1.50)**	**39.69**	**24.44**	**0.19**	**24.63**
TOTAL EQUITY AND LIABILITIES		**40.69**	**(1.29)**	**39.41**	**24.22**	**0.34**	**24.56**

** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.*

(All amounts are in INR millions, unless otherwise stated)

First time adoption of Ind AS (continued)

(ii) Reconciliation of total comprehensive income for the period ended 31 March 2025

Particulars	Notes to first-time adoption	Previous GAAP *	Adjustments	Ind AS
Revenue				
Revenue from operations		53.45	(0.00)	53.44
Other income	3	1.82	0.03	1.85
Total Revenue from operations		**55.27**	**0.02**	**55.29**
Expenses				
Employee benefits expense	4	32.43	(0.17)	32.26
Finance cost	3&4	-	0.28	0.28
Depreciation and amortisation expenses	1	0.18	1.29	1.47
Other expenses	1	22.57	(1.55)	21.03
Total expenses		**55.18**	**(0.14)**	**55.04**
Profit before tax		**0.08**	0.17	**0.25**
Tax expense:				
Current tax		-		-
Deferred tax expense	2	0.10	0.28	0.38
Profit for the year (A)		**(0.02)**	**0.28**	**(0.12)**
Other comprehensive Income				
A. Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit plans	4	-	(0.12)	(0.12)
Tax relating to remeasurement of defined benefit plans	4	-	0.03	0.03
B. Items that will be subsequently reclassified to profit or loss		-		-
Total Other Comprehensive Income, net of tax (B)		**-**	(0.09)	**(0.09)**
Total Comprehensive Income for the year (A + B)		**(0.02)**	(0.20)	**(0.21)**

** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.*

Reconciliation of total equity as at 31 March 2025

Particulars	Notes to first-time adoption	31 March 2025	01 April 2024
Total equity (shareholder's funds) as per previous GAAP		**(17.71)**	**(17.72)**
Adjustments:			
Deferred tax expenses	2	0.04	(0.07)
Provision for Defined benefit plans	4	0.08	(0.08)
Ind AS 116 transition impact	1	(0.05)	-
Total adjustments		**0.07**	**(0.15)**
Total equity as per Ind AS		**(17.78)**	**(17.56)**

Reconciliation of total comprehensive income for year ended 31 March 2025

Particulars	Notes to first-time adoption	31 March 2025
Profit after tax under India GAAP		**(0.22)**
Adjustments:		
Ind AS 116 transition impact	1	(0.17)
Provision for Defined benefit plans	4	0.08
Deferred tax effects of adjustments	2	-
Total adjustments		**(0.09)**
Profit after tax as per Ind AS		**(0.13)**
Total Comprehensive income for the year		**(0.22)**

Impact of Ind AS adoption on the statements of cash fows for the period ended 31 March 2025

The transition from previous GAAP to Ind AS did not have a material impact on the statement of cash flows.

Notes to reconciliation:

Note 1:

The Company adopted Ind AS 116 using the prospective method of adoption, with the date of initial application on April 01, 2024 being the date of transition which resulted in to recognition of right of use assets and lease liabilities and consequent changes in the statement of profit and loss and cash flow statement. Under previous GAAP interest free security deposit given for lease were recorded at their transaction value. The company has fair valued the security deposit given under Ind AS. The difference between the fair value and transition value has been recognised as right of use.

Note 2:

Deferred tax asset: Indian GAAP required deferred tax accounting using the income statement approach, which focusses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focusses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base, Also, deferred tax have been recognised on the adjustments made for transition to Ind AS.

Note 3:

Under GAAP, security deposits were recorded at face/cost value with no discounting applied. Upon transition to Ind AS, security deposits being interest-free are measured at fair value as per Ind AS 109, with the difference between face value and fair value recognised as prepaid rent and amortised over the lease term. Interest is accrued annually using the Effective Interest Rate (EIR) method, gradually stepping the deposit back up to its face value over the tenure.

Note 4:

Under IGAAP, gratuity liability was measured using actuarial valuation with actuarial gains and losses recognised directly in the Statement of Profit and Loss. Upon transition to Ind AS, gratuity being a defined benefit obligation is measured at present value of future obligations as per Ind AS 19, with the difference in liability recognised in the balance sheet. Remeasurements comprising actuarial gains and losses are recognised immediately in Other Comprehensive Income (OCI) and are not recycled to the Statement of Profit and Loss in subsequent periods.

36. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

37. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

38. The Company does not have any transactions with companies struck off.

39. The Company does not have ROU or intangibles. Accordingly no revaluation is carried out during the year either for PPE, ROU or intangibles.

40. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

41. The Company had not advanced or loaned or invested funds to any other person(s) or entity(ies), 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.

42. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

43. The Company does not have borrowings from banks and financial institutions on the basis of security of current assets. Hence, no quarterly returns or statements of current assets are being filed by the Company with banks and financial institutions.

44. Company have not been declared as a wilful defaulter by any bank or financial institution.

45. The Government of India has notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, which consolidate existing labour laws. The Company has evaluated the potential impact of these Codes based on currently available information, including draft rules and clarifications. Based on the assessment, the implementation of these Codes is not expected to have a material impact on the financial statements of the Company. The Company will continue to monitor any further developments and will account for the impact, if any, in the period of such changes.

46. Previous year figures have been regrouped/re-arranged, wherever necessary to enable better presentation and comparability.

for **S R V N & Associates**
Chartered Accountants
Firm's Registration No. 026326S

JILELLA SAMPATH REDDY
Digitally signed by JILELLA SAMPATH REDDY

Sampath Reddy Jilella
Partner
Membership No. 245866

Place: Hyderabad
Date: 27 April 2026

for and on behalf of Board of Directors of
ASCENT Fund Services (India) Private Limited
CIN: U74999KA2021FTC152768

Senthil Gunasekaran
Digitally signed by Senthil Gunasekaran
Date: 2026.04.27 20:41:59 +05'30'

Senthil Gunasekaran
Director
DIN: 10992089

Place: Mumbai
Date: 27 April 2026

KAUSHAL VIJAYKUMAR MANDALIA
Digitally signed by KAUSHAL VIJAYKUMAR MANDALIA
Date: 2026.04.27 20:06:31 +05'30'

Kaushal Mandalia
Director
DIN: 09349310

Place: Singapore
Date: 27 April 2026